

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, DECEMBER 28, 1922

Standard Progression

As the year 1922 draws to a close we survey our accomplishments during the past year. We are proud of our record. We are proud of our loyal agency force who have labored so faithfully in upholding our standards of life insurance salesmanship and service.

At the home office we have attempted to give every consideration and help that the

agency force could use in furthering their service to policyholders.

Our standards of agency assistance and service to policyholders will always be maintained. During 1923 we pledge ourselves to give greater assistance to our agents than we have in former years.

Standard progression must carry on.

STANDARD LIFE INSURANCE COMPANY

R. J. PAISLEY, President

Charter Office: Decatur, Illinois

Executive Offices
716 Locust Street
St. Louis, Missouri



1923

LIVE SALESMEN now contemplating a change:

OUR AGENCY PLANS for 1923 are now ready.

WE HAVE GOOD TERRITORY reserved for men of proved ability in life insurance selling. Investigate our proposition; it's worth while.

RESERVE LOAN LIFE
INSURANCE COMPANY
INDIANAPOLIS, INDIANA.

PAID LOSSES WITHIN 24 HOURS OF RECEIPT OF PROOF

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Sixth Year No. 52

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, December 28, 1922

\$3.00 Per Year, 15 Cents a Copy

CONSPIRACY CASES STILL UP IN COURT

Appeal to Be Made From Order
Entered by Judge Rush to the
Appellate Court

INJUNCTION IS MODIFIED

Suggestion Made of Contempt Proceed-
ings Against Prominent Members
of Chicago Association

Attorneys interested in the conspiracy cases brought against Insurance Superintendent Houston of Illinois, the officers and executive committee of the Chicago Life Underwriters Association and members of the Managers Association and others were before Judge Rush at Chicago this week on the question of having a modified form of injunction issued by the court. Meyer Gladstone, attorney for the plaintiffs who brought the conspiracy suit, had drawn up an injunction order that he felt would fit the case but Judge Rush and the other attorneys objected to some of the phraseology. Upon presentation of a second modified form on Wednesday morning, Judge Rush ended the hearing, denying the motion to dissolve and entering an order to enjoin the defendants from conspiring to harm the complainants' business. Appeals will be taken, however, by the agents and the superintendent.

Burt's Motion Rejected

Early in the proceedings Joe Beatty Burt, attorney for Fred B. Mason, general agent of the Aetna Life, made a motion in court to be appointed as a friend of the court, to make an investigation into the merits of the case in order to get at the bottom of the controversy. The court after hearing Attorney Burt's argument denied the motion, stating that he was not conducting an investigation. Attorney Burt in his statement declared that the court had been attacked in the public prints, inspired, he claimed, by Attorney Robt. Holt. He said that Chicago Life Underwriters Association had held a meeting in which incendiary language had been used in spite of the injunction that had been granted to the court. He said that Fred B. Mason had been expelled from the Chicago Life Underwriters Association. He said if necessary to send anyone to jail, the court should send him. What he was urging was some method of getting at the seat of the matter and finding out whether there was a conspiracy. He said that at the meeting of the Life Underwriters Association rough treatment of "twisters" was urged. Attorney Burt urged that the people against whom the conspiracy proceedings were brought be called into court to speak for themselves. Attorney Burt said that the newspapers are being "twisted" and that political in-

(CONTINUED ON PAGE 16)

WHAT LIFE MEN MAY EXPECT IN 1923

R. W. Stevens, vice-president and agency manager of the Illinois Life, was asked by The National Underwriter to give his opinion of what the new year holds for the life insurance salesmen. Mr. Stevens was asked to state the conditions that he believes will confront the man carrying the rate book during 1923. Mr. Stevens is one of the forceful and outstanding agency leaders of the country. He is in close touch with the selling force. He knows conditions in the field. His opinions are always worth reading, because they are based on an intimate knowledge of the selling side of life insurance.

"It is my firm and sincere belief that during 1923 life insurance salesmen are going to prosper as never before. I do not want to be responsible for the spreading of false optimism, but I am confident that next year is going to be a record breaker. Why shouldn't it be? What is there to prevent the life insurance salesmen of this country from establishing a new high-water mark for production?"

"GENERAL statements are usually not worth much. Let us examine the facts closely. How about the ability of the small prospect to purchase life insurance just now? We all know that the man who is able to buy a \$1,000, \$2,000, \$3,000 or \$5,000 policy is the ideal prospect. He is the kind of man who can be reached by the average agent. The ones and twos and fives are the backbone of the life insurance business. The small prospect has made possible the growth and development of life insurance, and not the prospect, occasionally found, who is able to buy \$100,000 or \$500,000 of life insurance.

"WHAT about these small prospects? How are they situated today? They are all employed, and the more efficient are being very well paid. Every man or woman who is able and willing to work is enjoying a very good salary. Wages have not declined in peace-time trades. The average man on salary is getting as much money as ever before, and his pay envelope can purchase more than it could in 1919. This means that those who are in what has been called the white-collar class have more opportunity to save than they have ever had before. If the life insurance man does not get some of this, other salesmen selling just about every known commodity will get more than their fair share. It is almost a question of who gets there first.

"THEN there is the farmer. He has been just about the poorest life insurance prospect in the country during the past year. But a recent survey of the farming communities shows that farmers need to harvest about one more crop in order to liquidate their debts. If the 1923 crop is good, the farmer will be back on his feet again. But this does not mean that life insurance men will have to wait until next fall in order to do business with farmers. If the crop outlook is good next spring, it will be possible to interest farmers in life insurance. The farmer does not



R. W. STEVENS
Vice President Illinois Life

have to wait to get the money in his hands in order to be in an optimistic frame of mind. He is accustomed to dealing on credit. He can be wonderfully optimistic if his prospects are good. Every salesman who works among farmers knows this. The farmer has passed through his worst period, and beginning with next year is going to be financially able to do business again. The worst of the indebtedness has been wiped out. We shall see the farmers stage a come-back in 1923.

"AS a matter of fact, what business is there that has not bright prospects for next year? New building is going on all over the country on a scale never before witnessed. Every business that is affected by the building trades is, therefore, on the boom. Practically every kind of business is on the upgrade, and looking forward optimistically. This means that the life insurance salesman is going to share in the general prosperity. He is going to make progress with general business. He always does. Even if some businesses do not do well, why should that discourage the man who is selling life insurance? He is not under contract to confine himself to one class of prospects. If those in a certain business are not prospering, they should be let alone until they are in good financial shape. The life insurance salesman's field is as broad as all outdoors; he should carefully pick out those who are best able to buy. Successful life salesmen do this, but if nearly all prospects are in good condition, there is not much choice, and that is what I think is going to be the situation next year.

"I am convinced that 1923 is going to be a splendid year for the life insurance business. The American people are spending money. The holiday trade was beyond all expectations. The hotels and trains are crowded, the restaurants and cabarets are jammed, every form of amusement draws big

(CONTINUED ON PAGE 18)

MORTALITY RECORD OF YEAR VERY FAVORABLE

Low Ratio for 1921 Seems Likely
to Be Equaled or Even
Surpassed by 1922

QUESTION AS TO REASON

Reaction from Epidemic Years and
Better Physical Condition of Young
Men Possible Factors

NEW YORK, Dec. 26.—All indications are now that the life companies will close 1922 with a mortality record as low, if not lower, than that of 1921. Last year the mortality experience was more favorable than it had been for a great many years. Life insurance medical men after examining the 1921 results of companies as a class expressed the opinion that it had been an exceptional year, and that life insurance could not hope for an equalling of what was regarded as the low water mark of the decade. As 1922 draws to a close there are hopes expressed that this year's total mortality record of all companies will be slightly under last year's figures. Perhaps it will, and perhaps it won't. The most generally expressed viewpoint is that it will be only slightly above or below.

Reason Hard to Find

Medical men of the eastern life companies do not seem to be able to understand just why the mortality experience should have been so favorable this year. They are not able to put their finger on the reason or reasons. One said: "Perhaps as accurate a guess as can be made by anyone is that this low mortality record is just nature's reaction against the terrific experience of the epidemic years. While the influenza was raging in all parts of the country lives were wiped out by the thousand. That was a wholly abnormal condition. Nature abhors abnormalities. Consequently, in order to get back to the average, we find that this year deaths are below the usual figure. A few more years like this, and the mortality record for a 20-year period beginning with 1918 will be not above the average. Nature is simply taking up the slack."

Physical Condition Better

Another interesting theory advanced is that the young men of the country are in better physical shape as a result of war training, greater attention to physical welfare, athletics, etc. A medical director of one of the New York companies who commented on this said: "Young Americans are certainly taking better physical care of themselves. The war is chiefly responsible for the improvement. While enlistments were on and the draft was operative, the importance of being in good physical conditions was strongly emphasized. Young men not in shape to pass the physical examination were noticeably out of favor. They

were looked down upon. Physical fitness was the order of the day. This lesson has not been forgotten. Any observer knows that there have sprung up all over the country numerous physical culture institutions. Physical culture by mail has had a great vogue. Exercising by phonograph records is now quite the thing. Every phase of physical culture is booming. Young men today are much more ashamed to be obviously out of condition than they were before the war. While this may seem like a vague and general opinion, at the same time I am convinced that it has something to do with the low mortality among younger men."

Features of the Year

Asked to review the year from a medical standpoint in a few paragraphs, the head of the medical department of one of the most important eastern companies said: "There have been few distinguishing features. Most apparent is the continued low mortality among young men and infants. It is in this direction that medical men are making the greatest progress. While the more favorable mortality experience among babies does not greatly affect the life insurance experience, yet it influences, to an extent, the results of the industrial companies. All companies are more interested in the low mortality experience in young men between 20 and 30, which has been one of the features this year. No one that I have talked to yet has been able to tell me just why this should be the case."

Fewer Typhoid Deaths

"With my own company I have noticed that the typhoid deaths have been much less in evidence than ever before. It does seem to me that the inoculating of 4,000,000 young Americans when they went into the service has had something to do with our improved typhoid experience. It is certain that very few deaths from typhoid among young men have been presented to this company in 1922. There has been a slight increase the latter part of the year, and I am wondering whether the effects of the inoculation are not commencing to wear off. I should not be surprised if typhoid deaths among younger men showed some advance next year. Deaths from tuberculosis are being cut down each year. Cancer deaths have remained at a dead level for the past five years. This would indicate that while the medical profession apparently is making no progress in its fight against cancer, yet actually it is, for the reason that there is an appreciable addition to our population each year, and if cancer were not being combatted effectively the increased population itself would bring a slightly higher cancer death rate."

No Effect From Big Business

"All life insurance medical men are being convinced that the big business put on in 1919 and 1920 is having no unusual effect upon the mortality experience. You will remember that during the two years when the life companies wrote such an enormous volume of business there was much talk about the higher mortality experience that would come in later years. It was contended that business was carelessly passed upon during the flush years, and that the lowering of medical standards in order to boost the volume would manifest itself a few years in the future. We have noticed nothing of the kind. The risks put on the books in 1919 and 1920 have yielded about the same experience as any other new business. There has been nothing to indicate that later on the big volume acquired in those two years is going to cause us any trouble."

Lincoln Liberty Meeting

The Lincoln Liberty Life will hold its annual agency meeting at Lincoln, Neb., Jan. 3, followed by a banquet. The company is expecting the attendance of 50 agents and their wives. The principal speaker will be W. E. Billheimer of St. Louis.

GOOD YEAR FOR GROUP

WELL AHEAD OF LAST YEAR

William J. Graham, Secretary of Equitable Life of New York, Discusses Field for Business

NEW YORK, Dec. 26.—This has been an excellent group insurance year. All of the larger companies specializing in the writing of group business report that there has been a consistent volume throughout the year. William J. Graham, secretary of the Equitable Life of New York, recognized as one of the foremost figures in group insurance circles, states that all of the companies which are writing group business on a large scale are materially ahead of last year's writings. The figures prepared by the Association of Life Insurance Presidents for the first six months of the year showed that the companies writing group were 100 percent ahead of the previous six months. While all life business dropped down during the summer, and the last six months of the year have not been so prosperous for life companies as the first six, yet there is every indication that group writings for the entire year will be materially ahead of the 1921 record.

Held Its Own in 1921

Mr. Graham states that as a matter of relative comparison 1921 was a year of great depression in which naturally the large amount of unemployment and general tendency toward retrenchment were not conducive to employees' benefit plans. In spite of this scaling down policy, and the desire of all employers to reduce overhead to the lowest possible figure, group insurance held its own during 1921. Mr. Graham says, with reference to the total amount of group insurance in force. That is, a sufficient amount of new group business was written to offset the large number of lapses that came during the year. It was a severe test of the standing of group insurance, as employers were compelled to reduce their staffs, wages and expenses in a way that meant the cutting down of overhead almost regardless of results.

The necessity for better relations in the industrial world has been abundantly evident in the discords of the last several years. Mr. Graham says that group insurance is now becoming widely recognized as one of the factors which makes for a permanently better relationship between employer and employee. Mr. Graham points out that a committee representing the National Manufacturers Association, engaged in making a special study of industrial conditions, recently concluded that the employer having in mind the expenditure of a modest sum of money for the betterment of relations with employees could probably find in group insurance the biggest return, dollar for dollar, that it would be possible to receive.

Few Policies Lapsed

Mr. Graham says that the most encouraging thing about the group business is that such a large number of the policies that have been sold have stayed on the books. Only in cases of extreme necessity, or where a group policy is sold in such a way as to not be properly understood by the employer, does the policy lapse. Group insurance is usually bought deliberately and after the entire executive management of the concern has been convinced of its need. It is thus in the nature of a permanent investment. Because the policy is accepted as one of the necessities of carrying on the business the renewal is automatic year after year. Group insurance has not only been able to hold its own but to make gains in years of great industrial upset such as have just been passed through. Companies have been able to hold the bulk of their group business, and have been rapidly building up specializing service giving group departments, which have made an aggressive drive for business, but, which Mr.

BANKERS HITTING BACK

RESENT LIFE MEN'S CHARGES

Nebraska Financiers Claim Premium Notes Responsible for Much of Their Trouble

LINCOLN, NEB., Dec. 26.—Nebraska bankers have been resenting the criticisms made by insurance men lately and in one of the Lincoln papers a country banker is quoted as blaming insurance salesmen for the plight many country banks are now in. He says that many of the frozen assets into which the money of the depositors and the capital of the bank has gone is represented by notes bought from insurance agents who got them from policyholders.

This is in reply to the charge of general agents that many country bankers who acted as their local agents have not assisted in any way in keeping the lapse ratio down by extending further credit to policyholders. On the contrary, it is charged that they have preferred losing the renewal commission in the hope that later on, when the man gets back on his feet, they can sell him a new policy and get a bigger commission.

"Good Agents Should Get Money"

The country banker quoted says that the trouble with a lot of insurance agents is that they don't know how to complete a sale of a policy, that about all they can do is to get a man to sign on the dotted line and then sign his name to a note, which the banker is expected to buy. He says that a real agent ought to be able to collect the money for his premium, and not delegate this duty to a bank. He added that the fact that insurance companies that refuse to take premium notes are able to sell their share of policies is proof that it is largely the agent's fault when he takes a note for the first year's premium instead of finishing the job by bringing in the cash.

Bank examiners who were asked about the matter say that a number of banks are carrying a considerable amount of this kind of paper, much of it long since past due in the sense that the original date of payment has long since past. The bank has had to renew many of these notes, thus tying up assets that it needs to finance farming operations, and these carry an interest rate below that at which urgent demand has pushed rates in many communities that are pinched for funds. The volume, however, is not so large that it would clog country bank financing if the banks were not loaded up with a lot of other slow paper given as part payment for stock in companies that died within the last two years and in real estate deals at peak prices.

Graham believes, have only commenced to penetrate the vast field for group business.

Dickey & Morgan's Drive

In the special 90-day campaign conducted by the Dickey & Morgan agency of the Mutual Life of New York in Philadelphia, running from Oct. 1 to Dec. 31, the organization was divided into two teams, one named in honor of Second Vice-President George T. Dexter, which was headed by J. Bickley Simpson as captain, and the other in honor of Superintendent of Agencies George K. Sargent, under the leadership of George W. Rhawn.

This contest has met with a whirlwind success. The goal set was for \$3,000,000 for the three months. In October the teams paid for \$750,000; in November, \$1,021,000, and so far in December have sent off applications at the rate of \$100,000 a day. This landslide of applications will make the accomplishment of the goal of \$3,000,000 for the three months an assured fact.

MERGER IS EFFECTED

CHICAGO AGENTS ONE UNIT

Association Takes in Field Club on New Basis of Organization, Unique to Profession

Action of the Chicago Association of Life Underwriters in monthly session last week in accepting the proposed amalgamation of the Chicago Life Insurance Field Men's Club into the association, opens the way for the creation of a new type of association work, a novelty among American associations and a pattern for other bodies to follow. Through the efforts of Darby A. Day, president of the Chicago association, and H. Ware Caldwell, president of the Field Men's Club, the two bodies will merge into one, with two divisions, one for the field men and one for the managers. It has long been a wish of Mr. Day's that this unification of effort be made and the acceptance of the proposition paved the way for the merger. At last week's meeting the willingness of the Field Men's Club to come into the association was indicated and the latter body voted to accept the plan. The entire details cannot be worked out until the necessary changes are made in the constitution of the association, which require the printed notice of all members before voting. However, Mr. Day outlined his plans and read the proposed changes which met with the full approval of the entire body.

To Have Two Divisions

The plan is to have two vice-presidents, one to be chairman of the field men's division, the other in charge of the managers' division. The executive committee will be composed of ten men, seven of whom will be chosen from the ranks of the field men. Fifty percent of all regular and special committees appointed will consist of field men. Each group will be given opportunity to meet in separate session whenever business that is personal to the group arises, though the chief purpose of the association will be unification and cooperation, separate meetings being held for personal matters.

This is a new form of organization for life underwriters' associations and has received much favorable comment and expressions of approval from men throughout the country who heard of the proposed plan as announced at the annual meeting of the Chicago association by Darby A. Day. The new plan eliminates all criticism of the control of business. It has been said that managers were too strong in the association in Chicago and elsewhere and that the field men did not have a representative voice in transactions. Under the new plan the field men will have at least 50 percent representation in everything and 70 percent in many cases. It should create confidence between the two groups and build the association into a still stronger body. When Mr. Day announced the plan and received the approval of the meeting, he introduced Mr. Caldwell who made an excellent talk on the benefits to be derived from the amalgamation, to the agents individually and the fraternity at large. He said he accepted the change with gratitude and willingly resigned as president of the Field Club to become chairman of the field men's division of the association. The new organization enables the life underwriters to organize as a unit for the coming national convention. It presents a single front to the visiting underwriters. For the remainder of the fiscal year the two executive committees will combine into one large committee, which will be needed to handle the convention, but next fall, as the terms expire, only vacancies to make the membership of ten will be filled at the election.

FINDS LIFE MEN GOOD DISABILITY SALESMEN

That Class Appeals to Them More
Strongly Than the General
Broker in Big City

NEWELL STONE'S COMMENT

Manager of Accident and Health Department of Maryland Casualty at Philadelphia Gives Views

PHILADELPHIA, Pa., Dec. 26.—In every large city the multiple line casualty companies have established branch offices and department managers for each class of business written. An accident and health department is always created, the manager of which is expected to interest brokers and producers of general business in the disability business. His job is not an easy one. His department is usually looked upon by the average broker as very much of a side issue and worthy of only scant attention. Newell Stone, manager of the accident and health department of the Maryland Casualty branch office in Philadelphia, Pa., is a department manager of this type, who has made a success of his work. Mr. Stone, by the way, is a nephew of the first president and founder of the Maryland Casualty, the late John T. Stone, and a son of James H. Stone, vice-president of the Maryland. He has gradually built up a splendid volume of disability business for the company in Philadelphia.

Life Men as Disability Salesmen

What Mr. Stone has to say regarding the difficulty encountered in attempting to interest general insurance producers in the writing of accident and health insurance is interesting. Mr. Stone's comment upon the kind of disability producers that life insurance men make should be especially studied. Mr. Stone says: "After trying for some time to interest fire and casualty brokers in the sale of accident and health insurance we tried out life insurance men. We met with a much heartier response from them. From the results up to date I should say that the life insurance man makes an ideal accident and health salesman. I do not mean that it is necessary for a life salesman to give up life insurance work in order to become a disability salesman, but I do mean that with no disturbance to his life business such a man can take on accident and health insurance and sell enough of it to make a very comfortable sum of money each year."

Personal Form of Coverage

"There is no doubt that most men regard both life insurance and accident and health insurance as a very personal form of coverage. They draw a line between fire, compensation, liability and other forms of what might be termed business insurance and the personal forms—life and disability. The life insurance man gets next to his prospect in a very different way from the general insurance broker. A prospect may dole out his fire and liability, burglary and other similar lines to a general broker, but the man that sells him life insurance must get very close to him. He must be able to extract intimate details. He must have the ability to make the prospect reveal to him his very closest secrets. Every successful life insurance man is able to do this, and it is because he is that he can so easily sell accident and health insurance. Ours is a purely personal form of protection. It is purchased by a man for the protection of his family and himself. The same can

(CONTINUED ON PAGE 15)

IOWA PROSPECTS GOOD

CONDITIONS ARE IMPROVING

Car Shortage Prevents Marketing of Farm Produce But Gets Better Price for Farmer

DES MOINES, Ia., Dec. 26.—Prospects for business in Iowa are good even among the farmers. The farmer at present is not in a very good frame of mind to buy insurance in big amounts but his condition is continually improving. He is, however, very short of cash but this will be overcome in time, is the belief of insurance men in Iowa.

At the time of writing this article, corn is selling at 73 cents, which is nearly three times as much as the farmers were getting for corn a year ago. The price a year ago, of course, was ruinous and the present one only fair. The principal trouble, however, is that the farmers cannot market their products. The car shortage is such that corn has to be stacked in the fields and stored in corn cribs. The banks are forced to carry the farmers even though they do not want to.

Forced to Hold Grain

The general opinion seems to be that the car shortage is really a great benefit to the farmer. It is hard for him to realize it because he is unable to cash in on his products at this time, but the fact of the matter is that he is getting the speculators' profit which ordinarily goes to the man who buys up the corn when it floods the market early in the season. This year the farmers are forced to hold their grain because they cannot obtain cars for shipment and gradually the price is going up. The result of the car shortage is that they are feeding their grain to the market at a gradual pace, only as rapidly as it can be absorbed. It is hoped by some that this will educate the farmers to the wisdom of holding their grain instead of dumping it in the fall.

Two Things Needed

H. S. Nollen, president of the Equitable Life, says that the farmer in his opinion, needs just two things to put him on his feet financially. The first, is some cooperative system of marketing similar to the California Fruit Growers which will enable the farmer to hold up his product and feed it to the market gradually instead of dumping in the fall. The second is a system of credit for short term to enable him to hold crops in this way. He says the farmer does not need more credit for long terms such as is offered by the farm mortgage. He is already sufficiently taken care of in this line. What he needs is a banking system which will allow him to keep the money that he borrows at planting time, longer than 90 days or even six months. He says the Federal Reserve System is a mighty good one but it was not designed for the farmer who cannot borrow money on a 90-day basis. He is not ready at the end of that time to repay the money borrowed at the time of planting and some system must be worked out which will enable him to borrow money and keep it until his crops have been marketed.

Stores Do Big Business

On the whole, Des Moines life insurance men feel that the farm condition is gradually improving and that a good bit of business can be written among this class of people in Iowa. The cities are now in good shape and the Des Moines stores report the largest Christmas business in history. Building is going on in this city at a greater rate than ever before. Five large office buildings are under construction and several huge apartment houses are being built. Individual dwellings are going up by the hundreds. This has made work steady

CAPITAL IS INCREASED

RESERVE LOAN LIFE ACTIVE

Stock Dividend Has Been Declared—Company Will Now Enter a Number of Additional States

The Reserve Loan Life of Indianapolis has increased its capital stock to \$200,000 by declaring a 100 per cent stock dividend. The purpose is to enable the company to extend its operations to several states from which it has been debarred because of capital requirements in excess of that of the company, as the company writes disability policies in connection with life. Guilford A. Deitch, general counsel, says that inquiries for agencies have been received from a number of the states in which the company is not entered. The business during the past year, he says, shows gains in insurance in force, gains in assets and a low mortality experience. The results have been very satisfactory, he states, and the outlook is good for the new year.

The Reserve Loan Life is a progressive institution. It is making commendable progress.

YEAR'S BIG BUSINESS SHOWN

Government Report Credits Life Insurance with \$6,000,000,000 New Business Since Jan. 1.

The United States government reports show a total of \$6,000,000,000 new life insurance business written since Jan. 1, 1922. This tremendous total of life insurance will place the total old line life insurance in force in America well over \$50,000,000,000. The monthly average of new business during the first 11 months of the year was \$514,169,000, a figure close to the average monthly sales of 1920, the boom year for life insurance. It is a gain of 123 percent over the 1913 average and the total insurance in force at the end of this year will be 500 percent of that in force of 1902. It is a considerable gain over the 1921 production and shows that business is again on its 1920 scale of popularity. The government figures cover 40 principal companies in the country, new business only being considered. At the same time an Associated Press dispatch indicates that the total of new business written in the country to Dec. 8 was \$9,300,000,000.

The government also reviews the tremendous growth of the business in the last few years. Little gain in the insurance business was shown in 1913 and 1914, a moderate increase being shown from 1914 to 1918. During 1919 and 1920 however, the demand took a sudden upward turn increasing at the rate of more than 90 percent, 1920 becoming the greatest year in the history of the business. There was a decrease for 1920 to 1921 due to the industrial depression and general reorganization of business and personal affairs. Now that 1922 is practically approaching the 1920 mark, there are many who are looking forward to 1923 as the greatest year in history.

for the laboring man. There has been an open season and he has not missed a day. This is reflected in the Christmas sales and such sales are not the result of buying by farmers.

Lapsation has been very heavy during the past year and an improvement has been shown only in the last 30 days. Some companies report that lapsation has been far heavier during the past year than ever before and they cannot explain it on account of the boom business which they said all lapsed out in 1921.

REGARD REAL ESTATE BONDS WITH DISFAVOR

Companies Don't Consider Them
Conservative Enough for Life
Insurance Funds

TOO LARGE FOR VALUES

Few of Them Are Restricted to 50
Percent, Usual Limit for Insurance Company Loans

The prominence which has been given during recent years and months to real estate mortgage bonds as a safe form of investment gives rise to the question of whether or not such bonds are good investments for life insurance companies. Some of the leading and best established companies in the real estate mortgage field boast of a great many years of activity in this business without a loss to any investor. New companies of this sort are springing into prominence every year and a great many people are buying this form of investment, which seems so safe and gives such satisfactory returns.

Life insurance companies, however, do not regard real estate mortgage bonds as offered at present as safe investments for the funds of the policyholder. In the first place, some insurance departments and state legislatures have ruled that real estate bonds are nothing more than split mortgages and are therefore banned. Unless the insurance company takes the entire bond issue, which in fact is the same as buying the mortgage, it is not allowed to purchase this form of investment.

Not Really Conservative

Furthermore, investment managers for life companies say that in spite of the long record of safety advertised by the financial houses selling real estate bonds, they are in fact not as conservative and safe as is generally supposed. They are always issued in an amount well over 50 percent of the value of the property and it is customary for life insurance companies to accept mortgages of only 50 percent or less of the value. Some of the bonds issued represent mortgages as high as 90 percent and several authorities agree that in many cases bonds have been issued as high as 100 percent and even more of the value of the property. This means that the entire expense is stood by the bondholder and that those who build the property put up practically nothing. Even the expense of organization is sometimes covered in the funds received from the bond issue. This, of course, is not true in many cases but even the best bond companies, say those who ought to know, do this occasionally.

Sold Before Construction

While these real estate bonds are represented as secured by the mortgage on certain properties, it is well to note that they are put on the market and sold before the property is in existence. Therefore, until the apartment house or hotel or whatever property is to be constructed is in running order or even started, the money is in the hands of the mortgage house, and the bondholders are really lending their money on the unsecured promise of the mortgage house.

Even the best established of the banking firms selling real estate mortgages admit that a mortgage is issued for much more than 50 percent of the value. They say, however, that the big point with them is whether or not the income from the property is sufficient to pay all interest charges, reduce the mortgage annually, and leave a margin above that.

Wonderful Opportunities

for making money and advancement in position are always available to the agent who is identified with a life insurance company that is young in age and growing. Such a company is the

State Life Insurance Company of Iowa

Look over its record of progress:

Insurance In Force

December 31, 1919

\$1,854,500.00

December 31, 1920

\$4,769,000.00

December 31, 1921

\$17,570,599.00

February 28, 1922

\$24,234,850.00

June 30, 1922

\$28,364,610.00

Agency openings in Iowa, Minnesota, Kansas, Nebraska, North and South Dakota and Montana.

State Life Insurance Company OF IOWA

215 Iowa Building
DES MOINES, IOWA

A. C. TUCKER, President

WM. KOCH, Vice-Pres. and Field Mgr.

With rents as they are today, the average apartment house or hotel is safe from this point of view.

Decline in Values Possible

There remains, however, the possibility of a return to pre-war values in real estate and a sharp reduction in rent. No indication of this has been evidenced in the large cities up to date and yet its possibility is admitted by all. However, the bond salesmen point out that all of these real estate mortgages are sold on a plan whereby the amount of the mortgage is reduced annually and a block of bonds is taken up. This means that the security grows better each year and that any reduction in rents would be taken care of by this reduction in the amount of the mortgage.

The insurance company is not interested in any such investment unless it can control the foreclosure. Under the plan adopted by some of the large bond houses only 25 percent of the issue needs to be held to force a foreclosure. They claim, however, that very few foreclosures are necessary and point to the fact that in every case the bonding

house has protected the bondholders and no one has suffered.

Some critics of this form of investment point out that the reason the bond selling house is able to make this guarantee is because of the enormous profits resulting from their business. Some of them operate construction companies on the side and are able to get the business for such companies through their financial influence. The bids of such companies are usually high and allow for a fine profit. By putting up a fair reserve, these companies have been able to protect bondholders in cases of foreclosure. Some of the newer companies are not in position to do this and are loaning money to build theaters and even dance halls. The more conservative houses avoid these classes.

The life insurance companies, however, are the most conservative investors in the market and find that buying individual mortgages where the company is sole owner is a much more satisfactory system, as the amount can be kept down to 50 percent or less and there is much more safety with a return almost as large.

GENERAL HEADQUARTERS IN CHICAGO

James A. Grizzard Will Direct His Operations From the Big City—Some of the Features of His Operating Plans

The establishment of the general headquarters of the Grizzard Life Insurance System in Chicago is of more than passing interest. James A. Grizzard, who devised the Grizzard system, has moved to Chicago, his family having been established there and his general headquarters being opened in the Wrigley building. From this point Mr. Grizzard will direct the operations of his offices in Columbus, O.; Akron, O.; Canton, O.; Cleveland, and Detroit. It is Mr. Grizzard's plan to extend this system to other cities as soon as he feels it desirable to do so.

Gets Illinois Trust & Savings Bank

In Chicago Mr. Grizzard arranged with the Illinois Trust & Savings Bank as the depositor for the policyholders in paying their monthly premiums.

Uses Advertising Columns

Mr. Grizzard combines publicity with his campaign of business building. He takes pages in the daily papers, outlining his system so that the people will be acquainted with his plans. He already has an organizer instructing men who will be on the firing line in Chicago after the first of the year. The training school has headquarters in the Wrigley building and there are some 25 men taking the course. Mr. Grizzard said that in Chicago he is not putting on any men who have had any experience in life insurance. He takes men from other lines. He says that while he has taken on some former life insurance men in other cities he is reaching a point where he can make the general announcement that the recruits from his system must come from the outside field.

Will Unite With Association

Mr. Grizzard said that when he definitely decided to establish headquarters in Chicago he made a call on President Darby A. Day of the Chicago Underwriters Association, telling him about his work and promising his cooperation. Mr. Grizzard said that he and all his men would apply for membership in the Chicago Life Underwriters Association and would give it their hearty support.

In speaking of his business building campaign, Mr. Grizzard said that his men initiate new business. He is absolutely opposed to twisting on principle. He said that the business that he gets is actual new business and is not constituted for existing policies.

Comments on Chicago

Mr. Grizzard said that he established his general headquarters in Chicago because he found the life insurance men in the city big men, broad-minded and



JAMES A. GRIZZARD

very cordial. He is delighted with the favor with which he has been met in Chicago. Mr. Grizzard said that his publicity and the work of his agents will stimulate business for other offices in the city. He will use three or four companies in which to place his business. Mr. Grizzard said that through his system the community will be better served and more people will take out life insurance.

In Columbus, O., his banking connection is the Ohio National Bank; in Akron, the Ohio State Bank; in Canton the First National Bank; in Cleveland the Engineers National Bank, and in Detroit the Central Savings Bank, which is owned by the First National Bank.

Nothing Mysterious in the System

Mr. Grizzard said that there is nothing mysterious about his plan of operation. He said that he is simply applying scientific business principles to life insurance production. He is handling men the same as great sales organizations handle their men. Mr. Grizzard arranges for a monthly payment of the premium, advising that a policyholder budget his life insurance expense each month the same as his regular monthly demands. In this way his life insurance is brought to mind more frequently. It is more convenient method to pay and a man by a monthly deposit can perhaps carry more insurance than if he had to pay a large amount. His passbook at the bank visualizes life insurance. Mr.

Grizzard takes a note for the entire annual premium. The face of the note, of course, is reduced whenever a monthly deposit is made. All the premium collections are made by the bank. Mr. Grizzard naturally has considerable money tied up in these premium notes, but they are negotiable paper and are used as a basis for a line of credit.

Basis of Grizzard System

The Grizzard system is based, therefore, on a substantial banking depository, a monthly payment plan for premium, the publicity in the daily papers, the constant educational and inspirational work done by the local manager and the application of scientific selling principles to life insurance production. He educates his men to sell life insurance on a strictly business basis.

In these various offices Mr. Grizzard is now producing a very handsome volume of business. He keeps in daily touch with his various offices by telegraph, telephone and mail.

His men have no connection with the bank. They do not sell savings accounts. The bank is simply the premium depository.

ANNOUNCE BIG HOUSING LOAN

Metropolitan Will Put Out Over \$10,000,000 on Dwellings and Apartments

NEW YORK, Dec. 26.—The Metropolitan Life on Dec. 21 authorized loans on bonds and mortgages amounting to over \$10,750,000. Of this amount, \$6,668,000 were for housing loans, providing for 770 dwellings and 21 apartment houses to accommodate altogether 1,359 families.

Two-thirds of these dwellings are in New York City, the other one-third being scattered in Connecticut, Georgia, Florida, North Carolina, Alabama, Tennessee, Kentucky, Ohio, Michigan, Minnesota, Iowa, Kansas, Oregon, Montana, Pennsylvania, Virginia and West Virginia. Farm loans authorized amounted to \$2,348,000 and distributed in Iowa, Illinois, Missouri, South Dakota and other southern and western states. There were loans amounting to \$1,700,000 on business buildings in New York City, Springfield, Mass., Wilkes-Barre, Pa., Atlanta, Ga., and a number of cities in Wisconsin and Michigan.

Comptroller Stabler announced that loans made and authorized for housing during 1922 amounted to \$47,014,810. This amount was loaned on a total of 7,604 dwellings, amounting to \$30,731,434, and on 542 apartment houses, amounting to \$16,283,375. The dwellings will provide residences for 8,985 families and the apartment houses will provide for 5,883 families, a total of 14,868 families. In New York City, dwellings numbered 995 which housed 1,790 families on which loans amounted to \$7,057,000, and 180 apartments to house 2,554 families, the loans amounting to \$9,085,000. The out-of-town loans on 6,609 dwellings amounted to \$23,674,000 to house 7,195 families, and loans for 362 out-of-town apartments amounted to \$7,193,000 to house 3,329 families. The loans were made in practically every state of the Union. Farm loans authorized or made during 1922 amounted to \$30,000,000. These were widely scattered principally in middle west and southern states.

Penn Mutual Employees Aid Poor

More than 1500 poor children of Philadelphia were made happier as a result of the first annual Christmas party held last Saturday at the home office of the Penn Mutual Life. Three large packing cases of groceries, 1,500 toys, 200 packages of clothing and \$300 in gold were turned over to representatives of charitable institutions for distribution. The plan was conceived by Joseph M. Conover, the company's purchasing agent and president of the employees' organization. The role of Santa Claus was played by Carroll H. Frey, editor of the Penn Mutual "News Letter."

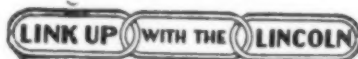
The New Adventure

Each New Year offers another adventure along the highway of life. Much of the charm and brightness of the days ahead will come from the hand clasp of fellow travelers.

The spirit of that aid, which is Good Cheer itself, exists in the understanding between the Home Office and the field men of The Lincoln National Life Insurance Company.

The brotherhood bonds between the men who carry the rate book, who truly represent the Company in their neighborhood, and their Home Office co-workers who give them all the assistance possible in every detail of their effort, is an inspiration to all who are familiar with Lincoln Life service. Its warm and earnest fellowship is the cause of new Lincoln Life production records.

This hand clasp of genuine co-operation makes it pay to



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

Now More Than \$225,000,000 in Force



IF THERE was one ancient Athenian who was in hot water all the time it was Pericles. His trouble seemed to be in living a thousand years beyond his day, and this was some trouble in a period when folks still believed in Olympian Gods, dragons, flying horses and such things.

Pericles was the first real disciple of vision. He looked into the centuries after him, but he couldn't get his neighbors to peep with him. Every once in a while he would win a war and then he would be lifted on some shoulders.

The next day a rival would say Pericles had done wrong in fighting as he had and down the hero would be bumped. Then a week or two afterward he would be empowered to build a Parthenon or Acropolis, and when he would get about half way through another jealous adversary would start and complain about the cost. "Pericles is wasting your money," would be the cry in the market-place and a million or so Greeks would hasten to the door of Pericles' home and threaten him with tar and feathers. "All right," he would reply to the onslaught, "let the cost not go to your account but to mine, and let the inscription on the Parthenon stand in my name as a living heritage to my wife and children." The glory of his great work soon soothed the multitude and he was allowed to proceed and leave to us a world marvel of architecture.

The last years of his life were the hardest. He worked out a family budget, the first of history, perhaps, and again the people complained when he suggested it for all. "It is as it is," said Pericles, and added, "while I am here my family is safe; when I am gone they cannot live on my work alone." Is there not a life insurance point to this? Is it sufficient to leave only a reputation for greatness? Think it over.



The Prudential
Insurance Company of America
EDWARD D. DUFFIELD, President
Home Office, Newark, New Jersey

THE OHIO NATIONAL LIFE INSURANCE COMPANY

"The Company With the Big Surplus"

For Information Address the
Home Office at Cincinnati

TWISTING PRACTICE IS DENOUNCED

BY FRANK L. TRAVIS
Insurance Superintendent of Kansas

IAM of the opinion, in fact I know, that there is a great deal of twisting going on in Kansas. I also know that some companies are more active in this regard than other companies. I am sorry to say there is one company doing business in the state that seems to take special pride in the fact that it twists and that it also teaches its agents to twist. It justifies this deplorable fact on the grounds that it believes it has a right to do so when it can show the twister where he can benefit himself, get protection and more of it at less cost than under the policy he has been carrying, and that this action is good business and in the nature of sound public policy.

panies and general agencies. I have on my desk a copy of code of ethics of the National Association of Life Underwriters which if lived up to by everyone belonging to the association or engaged in the life insurance business would eliminate this trouble. After four years of experience in this office it strikes me that this code is for the other fellow and not for me, and is one of those things which is best honored in the breach.

We have no law in this state under which we can reach this evil. I think that there should be a most drastic law

Col. Frank L. Travis, insurance superintendent of Kansas, will shortly retire from office. He has made a searching observation of life insurance practice. Colonel Travis was asked by The National Underwriter to express his views on life insurance twisting. The accompanying statement will be read with great interest by all life insurance men.

ness and in the nature of sound public policy.

In this I cannot agree, because I am of the opinion, in view of the fact it is a hard proposition to get a man interested in life insurance in the first instance, and that when you twist him you destroy him as a sound life insurance prospect. In other words, when you twist a man once it leaves him fertile soil for the microbe of twisting to take up its habitat.

I am frankly of the opinion that these things are within the control of com-

panies and general agencies. I have on my desk a copy of code of ethics of the National Association of Life Underwriters which if lived up to by everyone belonging to the association or engaged in the life insurance business would eliminate this trouble. After four years of experience in this office it strikes me that this code is for the other fellow and not for me, and is one of those things which is best honored in the breach.

I certainly am opposed to twisting as I believe it is the most detrimental thing that has crept into life insurance since the founding of the business. I cannot understand how any self respecting life insurance man who believes that the business is a profession, which it is, will stoop to this evil.

NEW CODE FOR WASHINGTON

Revision of Insurance Laws For District of Columbia Introduced in House of Representatives

WASHINGTON, D. C., Dec. 26.—A new insurance code for the District of Columbia, embodying reduced license fees for agents and other changes is provided for in a bill which has been introduced in the house of representatives by Congressman Focht of Pennsylvania, chairman of the house committee on the District of Columbia, at the request of the district commissioners.

The measure provides for the complete revision of the insurance code, and would, it is claimed by district officials, result in a net increase of approximately \$50,000 a year in the district's revenue from insurance companies. A feature of the bill is that it would give the superintendent of insurance control over all surety companies doing business in the district.

The measure assesses upon all companies writing insurance in the district an annual fee equal to \$10 plus \$10 for each full \$5,000 of premium collected during the previous year upon insurance within the district; and for valuation of life insurance policies, which valuation is to be made by the actuary of the department upon order of the superintendent, one cent for each \$1,000 of insurance valued by the actuary. Under the bill, also, the agent's fee, which now is \$50 a year, would be reduced to \$3 a year and that of solicitors would be reduced from \$5 to \$2 per year.

tors would be reduced from \$5 to \$2 per year.

The insurance code of the District of Columbia has not been changed since 1911, although at various times efforts have been made to secure the adoption of new legislation. The present bill was prepared by experts in the insurance department with the assistance of some of the best-informed insurance men of the country and the proposed code has also been endorsed by S. S. Huebner, professor of insurance at the University of Pennsylvania and advisor to the United States Shipping Board.

"Presumption of Death" Insufficient

The National Life of Des Moines has won an interesting case in the Iowa supreme court in the case brought by Mrs. Emma LeMire of Des Moines. Frank LeMire disappeared from Chicago November 4, 1913. He carried a policy for \$2,000 in the National. Mrs. LeMire kept the policy going for seven years. At the end of that time she put in a claim for the face of the policy on the ground that her husband's absence was sufficiently long to establish presumption of his death.

The company contended that LeMire had been seen and recognized in Texas and California. It doubted the death. The jury found for the woman in the lower courts but the supreme court reversed the holding and sent it back for another trial. The court remarked that this was one of the few instances in which the court felt constrained to reverse a case upon a finding of fact by a jury.

WANTED District Managers for Lima and Cincinnati, Ohio

Write for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

ADDRESS B-60
Care of the National Underwriter

WILL BROADEN FIELD**GREAT WESTERN'S CHANGES**

Word "Accident" Removed Preparatory to Writing Life Insurance—

Capital Increased to \$250,000.

DES MOINES, IA., Dec. 26.—Two steps preparatory to the writing of life insurance were taken at the meeting of the Great Western Accident held here last week. It was decided to change the name of the company by eliminating the word "Accident" so that the name in the future will be the Great Western Insurance Company. It was also voted to increase the capital stock to \$250,000, thus making the company eligible as a life company in all the states in which it is entered as an accident company.

Although it has not been definitely decided when the company will start writing life insurance, it is thought that no life business will be written before five or six months. W. G. Tallman, vice-president of the company, says that it is not the intention of the Great Western to feature the life end of the business. He says the company has made good in the accident field and that will continue to be the principal line. Life insurance will merely be an additional facility for the convenience of the present agency force, and it is not the intention of the company to put on agents writing life insurance only.

Pledges already made by the field force would indicate that the goal set for the first year in the life business can be easily reached without interfering with the continued increase in the volume of accident and health business. It is hoped that the agency force will write \$5,000,000 in life insurance during the first 12 months of the operation of the company in that field.

Results of "Law Month"

Officials of the Penn Mutual Life are delighted with the results of "President Law Month," which started Nov. 20 and ended Dec. 23, two days after President William A. Law's 58th birthday. "When the returns are all in we shall show new business in excess of \$30,000,000 for the period," said William H. Kingsley, vice-president in charge of agencies, commending the fine spirit shown by agents all over the country during the campaign.

Rivalry at the home office was particularly keen. The local agents were divided into two competing teams, headed respectively by Samuel P. Bowman and O. F. Pfizenmaier, which together put about \$2,000,000 in new business on the books to the credit of "President Law Month." Captain Bowman's team led by a safe margin, his highest individual producer being Thomas M. Scott. G. R. Ambler was the biggest producer in the "enemy's" camp. Progress of the local teams and individual producers was shown from day to day by an ingenious tableau representing knights at a tournament.

Christmas Display "Ad"

Karl B. Korrady, Chicago manager for the Missouri State Life, operated an attractive advertising display during the holiday season, having a large and well decorated and lighted Christmas tree in the corner window of his offices, with a large electric sign advertising the company in the adjoining window. The tree attracted the eye and the sign did the rest.

Old Line in New States

Rupert F. Fry, president of the Old Line Life of Milwaukee, has announced the company's intention of making applications for licenses in Texas, Louisiana, Oklahoma and Washington.

THE PAN-AMERICAN WANTS to establish General Agencies in Six of the largest Cities in the Middle Western States, where they are not now represented.

The men who will be selected for these positions must be trained men of good reputations, with records for personal production. They must know how to organize and manage an Agency force. The men who meet these requirements will be given General Agency Contracts, liberal in their terms, and moral and financial assistance from the Company.

PAN-AMERICAN SERVICE INCLUDES:

- Pan-American Standard Accident Policies
- Pan-American Accident and Health Policies
- Pan-American Non-Cancellable Accident Policies
- Pan-American Non-Cancellable Income Policies
- Pan-American Sub-Standard Policies, for Under Average Lives
- Pan-American Low Cost Life Insurance Policies.

Address:

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN
Life Insurance Company

NEW ORLEANS

U. S. A.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5192, RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032
GEORGE A. WATSON, Eastern Vice-President
NORTHWESTERN OFFICE, Securities Bldg., Des Moines, Ia.
J. A. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada \$4.00 a year. Single copies 15 cents
In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Good Will in Business Competition

We are having more and more evidences of good will among business competitors in the life insurance field. The courtesies extended by one company to another or by one field man to another are often in evidence. The other day the METROPOLITAN LIFE gave a dinner in honor of the recently elected president of the PRUDENTIAL, EDWARD D. DUFFIELD. A number of officials of the PRUDENTIAL were present. The officials of the METROPOLITAN LIFE were there with scarcely an absentee. President HALEY FISKE of the METROPOLITAN LIFE presided. President WALTON L. CROCKER of the JOHN HANCOCK MUTUAL and Vice-President J. L. WAKEFIELD of that company were present. These three companies are stiff competitors in the industrial insurance field.

The PRUDENTIAL and METROPOLITAN are the great industrial institutions of the country. Here were brought together the officials of these two wonderful corporations. Mr. DUFFIELD has come up from the

ranks and has impressed everyone with his ability and sincerity. It was a very gracious thing for the METROPOLITAN LIFE management to give this evidence of its esteem and good will. President FISKE in his talk called attention to the fact that Mr. DUFFIELD was the president of a sister company whose interests were substantially the same as those of the METROPOLITAN. The two companies, he said, had about 25 percent and perhaps 30 or 33 percent of the total outstanding life insurance in the country.

President FISKE struck a high note when he said that these two great corporations were working side by side for the betterment of the people of America. He said that there was a tremendous opportunity for greater service with companies of this kind.

It is incidents of this nature that go a long way in smoothing down the angularities of competition and building business along substantial lines.

The People Will Spend the Money

LIFE insurance men should be greatly encouraged over the fact that retail merchants did a record-breaking holiday business this season. From all over the country come reports that Christmas buying was larger than ever before. Merchants who had large stocks ran out of a number of items a week or ten days before Christmas and could not get additional supplies. Factories manufacturing goods used during the holidays have been busy day and night for weeks.

What better indication is needed than this that the American people have plenty of money to spend? Christmas presents are, after all, luxuries. People do not have to have them. They do not buy them unless they have some surplus money to spend. The very fact that holiday trade

was so brisk indicates quite clearly that the average person is able to spend some money for the things that are not necessities.

Life insurance men who have convinced themselves that business is slow and selling difficult at this time should bring themselves around to the proper point of view. As indicated by the heavy buying prior to Christmas, business is better than it has been for months. People have the money to spend, and are spending it. If buyers will purchase the thousands of nicknacks that are sold at Christmas time they certainly can be induced to buy life insurance if the subject is properly presented to them. The business is there for the salesman who will get out after it and demonstrate their sales ability.

Getting the Confidence of People

ONE of the biggest assets in the schedule of a life insurance man is the confidence that people have in him. If they believe his story, trust him, know that he is telling the truth and is giving them good advice, he has a tremendous hold on his community.

An insurance salesman must first be sure of his company. He must have abundant confidence in it as an institution and in the management. Then he can go out with enthusiasm and confidence to his people and know that what he is recommending is stable and that all obligations will be met.

Once an insurance salesman has secured a man's confidence, he has made a great step forward. What the agent

says then amounts to something. The fact that a man has the confidence of the community does not mean that the people will rush to him to sign life insurance applications. However, he has a strong foundation on which to stand. Then he can go out with greater courage to do his duty. He will not have to spend his time convincing the people that he can be trusted.

The agent who has a keen imagination and whose heart is filled with love for mankind can interest folks. The old story of the family need is after all the most convincing. When some emotional quality is put in the canvass and is properly directed, a personal touch is gained and strength added.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Fred B. Mason of Chicago, manager of the Aetna Life, took official cognizance of the recent meeting of the Chicago Life Underwriters Association by being present at the meeting, although he is not a member. He wrote a letter to President Darby A. Day of the Association as follows:

Permit me to congratulate you on the constructive meeting of the Life Underwriters Association of Chicago held at the Hotel La Salle on Thursday noon, Dec. 21. Such constructive meetings are bound to result in great good. In your appointment of committees of the association for the next year I would suggest that you appoint a committee of three on crime prevention. Also I would like to suggest that you urge the National Association of Life Underwriters to appoint a committee to prevent crime and that it be recommended that every local association appoint a committee to prevent crime.

In further keeping with Mr. Mason's plan to arouse sentiment for the prevention of crime he also addressed President Harding at the White House as follows:

In furtherance of your plan to prevent crime I would suggest that you urge every organization of men and women of the United States to appoint a committee for the purpose of helping to prevent crime. Wishing you success in your great undertaking.

On the occasion of his recent celebration of his 40th birthday anniversary, **Gaius W. Diggs** of Diggs & Cary, general agents at Richmond, Va., for the Penn Mutual, was presented with applications totaling \$40,000 by members of the Richmond staff. In addition, field men in other parts of Virginia turned in \$111,000 in business as a birthday gift.

J. W. Kirgan, general agent for the Fidelity Mutual in Cincinnati, has been elected president of the Cincinnati Optimist Club.

Frank L. Collins, who has been treasurer of the **F. B. Collins Investment Company**, has been elected president to succeed his father, the late F. B. Collins, the founder of the organization. Virgil Morrison, brother-in-law of F. L. Collins, has been chosen treasurer.

James E. Dunne is retiring from the Collins Investment Company as of Jan. 1. He was formerly vice-president of the "Insurance Field." Mr. Collins, in speaking of the Investment Company, says: "The business will go forward the same as always. We have every reason to believe in the future success of the company. It will maintain its good reputation and continue to handle only the best class of high-grade mortgage loans. We have had a number of encouraging letters from our investors since F. B. Collins' death, which have indicated a continuance of their confidence in us."

Mr. and Mrs. Charles Rennie, of Prince Albert, Sask., announce the marriage of their daughter, Mrs. Isabella Martin, to **Francis James Halliday**, Dec. 14. Announcement of the marriage of Mr. Halliday was given out some time ago, based upon what was believed to be reliable information, the bride's name not being mentioned. It is stated that Mr. Halliday, who was recently actuary of the Shenandoah Life of Roanoke, Va., will engage in business in an enterprise owned by his brother, the actuary of the Southern States Life of Atlanta.

William Ivarson, now one of Norway's foremost actors, was in Minneapolis last week en route to California where he is soon to appear in pictures. Singularly enough, Mr. Ivarson is not only an actor, but an art decorator, and 30 years ago decorated the interior of the New York Life building at Minneapolis. While in Minneapolis, last week, he visited the structure, to review his work of nearly three decades past and found that

the wear and tear of time had practically effaced all trace of his labors, newer decorations having been substituted.

Miss Anna Warren of the agency forces of the Mutual Trust Life at Minneapolis, is completing her second year as a producing agent with that company, with a satisfactory increase in business over the previous year. Miss Warren was recruited from the ranks of school teachers and says she believes that life insurance salesmanship holds possibilities for women, not only those who teach but in other professions, but she thinks her own experience is hardly wide enough to give expert advice. She writes endorsement policies on the 20, 25 or 30 year plan for stenographers and nurses, her chief subjects being women. She claims women are beginning to realize the necessity of life insurance protection.

Harold J. Cummings, assistant agency manager of the Minnesota Mutual Life, is receiving many compliments not only from his associates of his own company, but from many others for an exceedingly clever and helpful scheme not only to honor President E. W. Randall, but to secure an unusually large volume of business for the close of the year. It is a testimonial campaign which has been carried on through December, ending Jan. 1, which marks the 64th birthday anniversary of President Randall. Mr. Cummings devised a system of application blanks, 12 in number, corresponding to the initials and letters in Mr. Randall's name, each blank carrying his portrait, initials and each letter of his name, and on the reverse side some mighty good "dope" for "go getters." The results are remarkable and Mr. Randall will have a mighty fine birthday present, as well as a unique one, which will become a lasting souvenir, not only of the love and loyalty of the field forces, but the genius and love and loyalty as well of Harold J. Cummings.

Two of the best known business life insurance salesmen in Philadelphia are **Clayton M. Hunsicker** and **Frederick W. Mook**. By a strange coincidence Mr. Hunsicker is a former Sunday school superintendent and Mr. Mook is superintendent of the Mt. Airy German Lutheran Sunday School. "Clayton" Hunsicker, a Fidelity Mutual man, was recently president of the Philadelphia Association of Life Underwriters. Mr. Mook has been with the Provident Life & Trust about 20 years. A son, Ralph S. Mook, recently entered the ranks of the same company.

W. Laurence Mason, of Doylestown, Pa., one of the biggest writers in the home office agency of the Provident Life & Trust, was born into the life insurance business. His grandfather, Charles Mason, represented the Provident from 1836 to 1893, and his father, William Mason, represented the Provident from 1886 to 1918. Mr. Mason himself has been on the job for the same company since 1904 and has a son, William S., 13 years old, who is determined to follow in his footsteps.

The name "Mason" is a household word for life insurance in Bucks county as a result of about 77 years of service on the part of three generations. A peculiar obstacle to life underwriting in that section is the fact that the "Pennsylvania Dutch" (Mennonites and Dunkards) refuse to take out life insurance for religious reasons, because they are clannish and because they do not want to gain by another's death.

E. J. Berlet, Philadelphia manager of the Guardian Life, has inaugurated an agency organ, "Opportunity," feeling that the size of his agency force now justifies such a venture. Mr. Berlet, who has been in the life insurance business less than three years, took over the

Guardian office several months ago when Philadelphia was virtually "dead" territory so far as the Guardian was concerned.

In addressing the agency's final weekly meeting for year, last week, Manager Berlet counseled against haphazard underwriting. He urged that each life salesman establish a quota, both for the writing of applications each week and for volume of monthly paid business. "The agent who establishes a conservative quota," he said, "and keeps pace with it, need not worry about his future. He is a sure business builder, and a long list of satisfied customers is sure to result."

Mr. Berlet is the author of the following ingenious alliteration: "Personal power plus pleasing personality plus pleasant persistence persuades prospects, perpetuating pleased patronage, providing permanent profit."

George Sanford Smith, secretary of the Oregon Life, was killed at Portland, Ore., a few days ago when he fell from a tree while stringing a radio aerial. Mr. Smith was widely known in Oregon. He is survived by his wife, two daughters and a son, all of Portland.

Harold E. Elden of Duluth, manager of the northern Minnesota district for the National Life, U. S. A., died in a Minneapolis hospital last week. The body was taken to Duluth for burial. He had been a resident of that city for the past 14 years.

Judge George Brammer, prominent Des Moines lawyer, is once again in private practice and has been again made general counsel for the Merchants Life of Des Moines. His term on the bench of the district court expires with the end of the year and he assumes the position he held before he was named judge by Governor Kendall.

George L. McDonald, manager for the Phoenix Mutual Life at Louisville, has qualified for the Quarter Million Club by means of an exceptionally fine business month in November.

H. J. Saunders, president of the Western States Life, has found it necessary to return to the hospital on account of an old affliction which has troubled him off and on for some years. He but recently underwent an operation and his friends were hopeful that he was on the road to recovery.

The Equitable Life of Iowa sprung something new in the way of Christmas bonuses this year by presenting each of the 240 employees with a ham. The hams were presented by President Henry S. Nollen at a big dinner given by the company to its employees. This was the second annual Christmas dinner of this sort. President Nollen paid the employees a very high compliment in his address.

Fred L. Hirsch, who is with the Pacific Mutual Life at Dallas, Tex., has again won the Woodbury Welcome Contest, which is a contest held by the company among United States agents, and is the proud possessor of a gold watch as a result.

H. B. Burrows, special agent of the Mutual Life of New York at Cleveland, broke all records of his office a few days ago when he delivered a policy to George W. Stone, president of the George W. Stone Company, investment dealers, for \$350,000. This is one of the few policies of this size written by any company in Cleveland. Mr. Stone had \$150,000 of this insurance made in favor of his children and the other \$200,000 is for the benefit of his company. The \$150,000 is 20-payment life, while the remainder is written on the straight life plan.

This business was developed by a

rather slow process. Mr. Burrows had known Mr. Stone for many years, but had not pressed the matter with him until conditions were ripe. While he would not treat all cases in this way, he concluded long ago that it was the plan to use with this prospect and as a result he was able to close for the large amount when he was ready.

West Coast's Group Case

The West Coast Life has closed a group case covering the 950 employees of H. S. Crocker & Co. and the Union Lithograph Company of San Francisco. The certificates were presented to the employees Christmas eve. The amounts range from \$500 to \$2,000 according to service. The case was closed by Fred S. Stripp, manager of the West Coast's group department. He has completed several like cases during the past year. The West Coast is the only California company writing group business.

WITH INDUSTRIAL MEN

WILL INCREASE DIVIDENDS

John Hancock Mutual Life Announces New Scale of Surplus Returns On Industrial Policies

The John Hancock Mutual has announced a new and increased scale of surplus returns to weekly premium policy holders for 1923. These returns amount to an abatement of the weekly premium for from 3 to 10 weeks, according to the length of time the policy has been in force.

This action is the culminating step in plans pursued for some years past, to equalize the benefits to all weekly premium policyholders and stabilize the reserves on these contracts.

The story of the company's experience in the weekly premium branch has been a very interesting one. It began to issue these policies in 1879 when the business was in the very earliest stages of development. The John Hancock was the first mutual company to do this class of life insurance.

In 1908 the John Hancock adopted the Standard Industrial Mortality Table which in 1911 was officially authorized by Massachusetts. This put the reserves for this class of business on a much higher scale, and over \$7,000,000 was added up to the year 1913.

The company took another important step in 1909 in broadening and liberalizing the weekly premium contracts, announcing that after the 74th birthday of the insured the policy should remain

Job's Turkey & The Church Mouse

THE ONLY authentic records we have respecting Job's Turkey and the Church Mouse are the proverbs:

"Poor as Job's Turkey", and

"Poor as a Church Mouse."

It may therefore be safely assumed that Job had a turkey, and that a mouse dwelt in a church, and that both turkey and mouse were very much attenuated.

Job was righteous; he was rich; he had a large family; he sat as chief and dwelt as king among his fellows. But when troubles came, they came "not single spies, but in battalions." In a day all outward possessions were lost. The Sabeans, the Chaldeans, "the fire of God," and the "great wind from the wilderness" made a clean sweep, and the bearers of bad news trod upon each other's heels to tell it. Job still had his health, but not for long, for soon he lost that also. It is not profanity to say, "Hell was let loose upon him," for that is what the record says, only in more polite language. And then came the run-in with his four self-righteous friends—men who professed to know the will of God and who said in short,—"It's all your fault, Job. Come now, own up, what evil have you done?"

When there were 7,000 sheep, 3,000 camels, 500 yoke of oxen and 500 she-asses upon Job's estate, the turkeys fared well, but when these were all gone, and with them all Job's servants except the four who escaped to tell the bad news, it must have been poor pickin'. Poor Turk! He had to scratch for a living—and he got thinner and

thinner until it came to be a proverb—"Poor as Job's Turkey." Why make a mystery of a plain case? *Job's Turkey was poor because he didn't get enough to eat!*

It was the same with the Church Mouse. He was eminently respectable and liked to live in quiet surroundings. The church sociables and the meetings of the various societies when "light refreshments" were served always left a few fragments which, with judicious hoarding and self-denial, kept the mouse alive. But he was so poor that any self-respecting cat would have disdained to eat him—*poor because he didn't get enough to eat!*

Job's Turkey and the Church Mouse were poor because they didn't get enough to eat; some people don't get enough to eat because they are poor!

A man who is as rich as Job was can now arrange his affairs in such a way that the Sabeans, the Chaldeans, "the fire of God," and the "great wind from the wilderness" cannot make him poor; and when he loses his health permanently, he will have better comforters than Job had.

The man who has only his hands to work with can so protect himself and his family that permanent loss of health will not mean total loss of income, nor loss of life mean that his wife will be "poor as a church mouse."

But he must get this protection before his enemies are in sight.

Many agents of the New York Life Insurance Company have warned you of the approach of those enemies. Send for one to-day and learn how to defeat them.

New York Life Insurance Company, 346 Broadway, N. Y.

DARWIN P. KINGSLEY, President

in full force for the remainder of life without the payment of further premiums. To make this provision apply also on policies previously issued the sum of \$1,750,000 was added to the reserves.

At this point the company took the most important step in equalizing benefits and stabilizing reserves, by applying to the entire weekly premium business the same benefits granted on policies issued under the higher mortality table beginning with Jan. 1, 1914. All the benefits to each and every policyholder were made equal, irrespective of the nature of the contract or the date issued.

To accomplish this an additional sum was set aside each year until 1921 when the reserves were increased by over \$12,100,000. The amount of insurance thus permanently added to the weekly premium policies totaled over \$58,700,000.

The final chapter of this interesting history is now added in the new dividend scale for 1923 which means not only equitable surplus distribution to all weekly premium policyholders, but also an ascending scale of surplus participation based on the duration of the policy.

Start Life Insurance Drive

The Industrial Health, Accident & Life and the State Mutual Benefit of

Philadelphia, on making a thorough and careful survey of the records of the two companies, learned that a great majority of the 5,500 policyholders carry either an inadequate amount of burial insurance to meet ordinary interment expenses or none at all. With the view of overcoming this lack of foresight it was decided to inaugurate a straight life insurance drive Jan. 15, to continue ten weeks and to award to the 100 agents weekly cash prizes according to the number of applications and the amount of life insurance written the aggregate sum of \$550,000. Fully 90 percent of the insufficiently protected

policyholders are eligible to secure the \$500 life insurance issued by the two companies.

Prudential Men at Winona

La Crosse and Eau Claire, Wis., representatives of the Prudential, both of which are in the Winona, Minn., territory, attended a general meeting of that company's representatives at Winona. Besides the Eau Claire and La Crosse staffs, the Red Wing representatives were in attendance and the agents of the Winona office. At this meeting plans for the company's work in 1923 were outlined.

LIFE AGENCY CHANGES

E. W. POINDEXTER TO RETIRE

Veteran General Agent of Northwestern Mutual at Kansas City, Kan., Succeeded in Firm by Son

Announcement is made by George E. Copeland, superintendent of agencies, Northwestern Mutual Life, of a change in the general agency at Kansas City, Kan., whereby Early W. Poindexter, the pioneer general agent, is retiring from active work. The general agency

of E. W. & C. H. Poindexter will be succeeded on Jan. 1 by C. H. & U. H. Poindexter, the new member being Urban H. Poindexter, who has been associated with the agency for some time past. He is a brother to Clarence H. Poindexter, with whom he will now continue the agency. Early Poindexter was appointed a special agent in 1884 and in that year wrote \$46,500. The general agency contract was dated Jan. 1, 1885, and by 1887 Mr. Poindexter was writing over \$1,000,000 a year. Clarence H. Poindexter was admitted to the

agency in 1915. Urban Poindexter is a graduate of Princeton and Columbia universities, specializing in mining engineering, which profession he pursued until a few years ago when he entered life insurance work.

Walter G. Lamb

Walter G. Lamb, formerly connected with the general agency of Isaacs & Lamb, for the Equitable Life of Iowa at St. Louis, has been appointed general agent for northern Indiana for the Michigan Mutual Life. Mr. Lamb's headquarters will be at 628 Bankers Trust Company building, Indianapolis. He is a man of considerable agency experience and is an exceptionally good personal producer.

The Michigan Mutual Life is closing its best year in paid-for business, exceeding any other in premium income by more than 10 percent.

Edward Madden

Edward Madden of Chicago will become Wisconsin state manager of the Kansas City Life Jan. 1. The company will open a new Wisconsin office with headquarters at Milwaukee. Mr. Madden has recently severed his connections with the Darby A. Day agency of the Mutual Life of New York in Chicago to enter the new field in Wisconsin. Mr. and Mrs. Madden will make their home in Milwaukee. Mr. Madden is an old timer in the insurance business and is considered well qualified for his new position.

R. L. Ott and W. L. Burruss

R. L. Ott and W. L. Burruss have been appointed state agents for Virginia for the Manhattan Life with headquarters at Richmond, succeeding Herbert S. Rawlings, who recently organized an insurance agency in Norfolk to handle general lines. Both have been with the Richmond agency of the Equitable of New York for several years and in this period have been particularly good producers for that company. They are planning to begin work actively for the Manhattan Life Jan. 1, with offices at 1122 Mutual building. The Manhattan reentered Virginia about a year ago after a lapse of 15 years.

Julien Wood, Jr.

Julien Wood, Jr., has been appointed general agent of the Massachusetts Mutual for the northeastern part of North Carolina, his headquarters being at Edenton, N. C. He is a native of that town and attended school for two years at the University of North Carolina. Since his return from the war he has been in the general insurance business at Edenton.

F. D. Crawshaw

F. D. Crawshaw has been appointed assistant manager of the general agency of Keene & Hoagland, at Peoria, Ill. to have charge of the organization of development work of the life department of the agency. Mr. Crawshaw has been with the agency a little over two years, having come from a leading professorship in the university of Wisconsin. C. A. Lefler continues as assistant general agent in the accident and health department and C. C. Inman continues as field superintendent in the accident and health department. Keene & Hoagland are managers for the Aetna Life at Peoria.

M. M. Deming

M. M. Deming of Des Moines has been appointed Iowa state agent for the American Central Life. He was formerly Iowa manager for the Montana Life and at one time was vice-president and agency director of the Western Life of Des Moines. His office is in the Old Colony building.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

LOCAL ASSOCIATIONS

Los Angeles, Cal.—The Los Angeles association held its regular monthly dinner-meeting Thursday evening. The dinner was followed by chorus singing, led by J. A. Lewis, and the remainder of the evening was devoted to a special Christmas program of entertainment without particular reference to the subject of life underwriting.

The first address was by Richard E. Smith, advertising manager of the Southern California Edison Company, on "An Explanation of the Einstein Theory." (Everything that is—isn't.)

"The Business Future of California" was the subject of the address by Capt. John D. Fredericks, president of the Los Angeles Chamber of Commerce, who has recently returned from an extended trip to China and Japan, and also has lately visited the eastern portion of the United States.

The closing feature of the evening's entertainment was "Leaves From the Book of Life," an address by Frederick Warde, dean of American actors.

In a systematic endeavor to improve the monthly meetings of the association, President George W. Ayars has sent a questionnaire to each member requesting suggestions (1) as to the names of speakers desired; (2) as to subjects that it would be profitable to discuss; (3) as to methods of improving the meetings; and (4) as to the general subject of making the association a greater factor in the everyday life of the insurance man.

Connecticut.—The Connecticut association has been incorporated. Articles of association were filed at the office of the secretary of state. The association will advance in every legitimate way the interests of life insurance, and living into more ethical, social and friendly relations with those engaged in the profession.

The incorporators are: Max Hartsall, John W. Moore, George W. Greene, Robert M. Burkmaster, James B. Moody, Jr., Frederick E. Brown and Maximilian Stern.

Minneapolis, Minn.—Royal A. Lathrop of the State Mutual Life has been elected president of the Minneapolis association for the coming year. He succeeds Ralph Hamburger of the Northwestern Mutual. Other 1923 officers are: Vice-president, George E. Murphy, Home Life; secretary-treasurer, C. N. Patterson, Union Central Life, re-elected; additional directors, Oswin Reeves, New England Mutual Life, and E. E. Jewett, Northwestern Mutual.

WILL NOT GIVE INFORMATION

Promoter F. R. Reich of Cosmopolitan Life of Detroit is a Modest and Very Shrinking Violet

DETROIT, MICH., Dec. 26.—The Cosmopolitan Life of America, which is the ambitious name chosen for his proposed Detroit life company by Promoter F. R. Reich, with an office in the Book building, seems to still be having trouble in getting started. So much so that Mr. Reich declines to give out any information whatever. He assigns as a reason for this that his plans are so valuable and the prospects of his company under his guidance so bright that he does not wish to again suffer from a premature disclosure of his idea. It seems that some information printed in this paper some time ago, according to Mr. Reich, which gave details of some of his plans, resulted in their adoption by other companies, and Mr. Reich now says "never again."

Mr. Reich is equally reticent about his own life insurance career. He states that he is an experienced life insurance man, but declines to give any particulars about that experience.

Edward A. Uhrig, prominent Milwaukee business man and a trustee of the Northwestern Mutual Life, died suddenly at his home in Milwaukee. Honorary pallbearers at the funeral included several officials of the Northwestern Mutual. The executive committee of the company at a special meeting adopted a memorial expressing sorrow at Mr. Uhrig's death.

"The Friendly Company"

COLUMBIA



LIFE

CINCINNATI, OHIO
Established 1902

SUMNER M. CROSS
PRESIDENT

Attractive General Agency Offerings in
Ohio, Indiana and Kentucky

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

MUTUAL LIFE OF ILLINOIS

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders

Service to Agents

Service to the Public

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies

Ordinary Life

Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence invited.

H. B. HILL, President

N. H. WALT, Vice-Pres. and Agency Director

JAS. FAIRLIE, Vice-Pres. and Actuary

DR. J. R. NEAL, Sec.

Going — Going!

Recently we published a list of States in which we had openings for direct Home Office Agencies providing liberal first year commissions, splendid renewals, and an ideal arrangement for financing the Agency.

Following is the original list. Cities checked indicate that these places have been filled:

✓Cleveland, Ohio	New Orleans, La.
Columbus, Ohio	Rockford, Ill.
Cincinnati, Ohio	✓Springfield, Ill.
✓Richmond, Va.	Des Moines, Ia.
✓Knoxville, Tenn.	Sioux City, Ia.
✓Nashville, Tenn.	✓Kansas City, Mo.
Chattanooga, Tenn.	Topeka, Kansas
✓Memphis, Tenn.	Missoula, Mont.
✓Indianapolis, Ind.	Helena, Mont.
Grand Rapids, Mich.	✓Denver, Colo.
Roanoke, Va.	✓Huron, S. D.

Behind the Agency contract which we offer there are 42 years of honorable dealing. The Company is purely mutual. It was one of eleven that did not cut dividends during the Influenza and War, in addition to which a new dividend schedule, substantially increasing the old one, was announced September 1st.

Address in confidence

O. J. LACY, 2d Vice-President, in Charge of Agencies

The Minnesota Mutual Life Insurance Company
St. Paul



THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

1846

Hartford, Conn.

1922

What Is Service?

The progress of this Company for more than seventy-five years has been accomplished on the basis of true mutuality and the broad principle of the most complete and perfect life insurance protection possible.

Through the medium of individual service of a high character, "Public Demand" has been interpreted as the fulfillment of individual needs.

Connecticut Mutual life insurance protection is complete and satisfactory; specifically adapted to particular needs.

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

SPRINGFIELD, MASSACHUSETTS

A company which throughout the seventy years of its history has ever enjoyed—because of its square dealing toward all and its long record of low net cost—the good will of its policyholders, the confidence and esteem of the insuring public, and the loyalty of its representatives.

JOSEPH C. BEHAN, Superintendent of Agencies

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

PRUDENTIAL'S 1923 DIVIDENDS

Company Announces Its New Scale, There Being a Revision in All the Various Policies

The Prudential has announced its 1923 dividend scale, there being a revision on all policies. For leading policies the dividends are:

WHOLE LIFE			20 PAYMENT LIFE		
Issue	Issue	Issue	Issue	Issue	Issue
Age 1921	1920	1919	1921	1920	1919
15	2.48	2.59	2.70	3.26	3.41
16	2.54	2.65	2.78	3.31	3.46
17	2.60	2.71	2.84	3.36	3.51
18	2.65	2.78	2.90	3.41	3.56
19	2.70	2.83	2.95	3.48	3.64
20	2.75	2.88	3.00	3.53	3.69
21	2.79	2.91	3.05	3.58	3.74
22	2.84	2.96	3.10	3.63	3.79
23	2.89	3.01	3.15	3.69	3.85
24	2.96	3.10	3.24	3.78	3.94
25	3.04	3.18	3.31	3.84	4.01
26	3.11	3.25	3.40	3.93	4.10
27	3.20	3.35	3.50	4.01	4.19
28	3.29	3.44	3.59	4.10	4.29
29	3.39	3.54	3.70	4.19	4.38
30	3.48	3.64	3.80	4.28	4.46
31	3.58	3.74	3.90	4.36	4.56
32	3.66	3.83	4.00	4.46	4.66
33	3.76	3.94	4.11	4.55	4.75
34	3.86	4.04	4.21	4.65	4.86
35	3.96	4.14	4.32	4.74	4.95
36	4.05	4.24	4.43	4.83	5.04
37	4.15	4.34	4.54	4.94	5.15
38	4.25	4.44	4.64	5.01	5.24
39	4.34	4.54	4.74	5.11	5.34
40	4.44	4.64	4.85	5.20	5.44
41	4.54	4.74	4.95	5.30	5.54
42	4.65	4.86	5.08	5.39	5.63
43	4.75	4.96	5.19	5.49	5.74
44	4.86	5.09	5.31	5.59	5.84
45	4.98	5.20	5.44	5.70	5.96
46	5.10	5.32	5.58	5.81	6.08
47	5.23	5.46	5.70	5.94	6.20
48	5.36	5.60	5.85	6.08	6.35
49	5.51	5.76	6.03	6.21	6.49
50	5.68	5.93	6.20	6.36	6.65
51	5.85	6.11	6.39	6.53	6.81
52	6.05	6.33	6.61	6.71	7.01
53	6.25	6.55	6.84	6.90	7.21
54	6.50	6.79	7.10	7.11	7.44
55	6.78	7.08	7.40	7.35	7.68
56	7.06	7.38	7.71	7.61	7.95
57	7.39	7.73	8.06	7.90	8.25
58	7.74	8.09	8.45	8.21	8.59
59	8.13	8.49	8.88	8.56	8.95
60	8.55	8.94	9.34	8.94	9.34
61	8.98	9.38	9.80	9.33	9.75
62	9.38	9.80	10.24	9.74	10.18
63	9.80	10.24	10.70	10.20	10.66
64	10.25	10.71	11.19	10.69	11.16
65	10.75	11.24	11.74	11.24	11.74
66	11.23	11.73	12.26	11.79	12.31

10-YEAR TERM 20-YEAR END.

Issue	Issue	Issue	Issue	Issue	Issue
1921	1920	1919	1921	1920	1919
15	...	...	5.56	5.81	6.08
16	...	...	5.56	5.81	6.08
17	2.53	2.64	2.76	5.58	5.83
18	2.54	2.65	2.76	5.58	5.83
19	2.55	2.66	2.79	5.59	5.84
20	2.56	2.68	2.80	5.60	5.85
21	2.58	2.69	2.81	5.65	5.90
22	2.59	2.70	2.83	5.69	5.94
23	2.60	2.71	2.84	5.74	6.00
24	2.61	2.72	2.85	5.79	6.05
25	2.63	2.74	2.86	5.84	6.10
26	2.63	2.74	2.86	5.89	6.15
27	2.64	2.75	2.88	5.95	6.21
28	2.65	2.78	2.90	6.00	6.28
29	2.66	2.79	2.91	6.05	6.33
30	2.68	2.80	2.93	6.11	6.39
31	2.69	2.81	2.94	6.15	6.43
32	2.71	2.84	2.96	6.20	6.48
33	2.74	2.86	2.99	6.24	6.51
34	2.78	2.90	3.03	6.29	6.58
35	2.81	2.94	3.08	6.33	6.61
36	2.85	2.98	3.11	6.36	6.65
37	2.90	3.03	3.16	6.41	6.70
38	2.95	3.09	3.23	6.45	6.74
39	3.00	3.14	3.28	6.50	6.79
40	3.06	3.20	3.35	6.54	6.84
41	3.14	3.28	3.43	6.58	6.88
42	3.24	3.38	3.54	6.61	6.91
43	3.34	3.49	3.65	6.66	6.96
44	3.45	3.60	3.76	6.71	7.01
45	3.58	3.74	3.90	6.78	7.08
46	3.71	3.88	4.05	6.84	7.15
47	3.86	4.04	4.21	6.91	7.23
48	4.03	4.20	4.40	6.91	7.33
49	4.19	4.39	4.57	6.11	7.44
50	4.38	4.58	4.78	7.23	7.55
51	4.58	4.78	5.00	7.35	7.68
52	4.79	5.00	5.23	7.50	7.84
53	5.03	5.25	5.49	7.68	8.03
54	5.29	5.53	5.78	7.88	8.23
55	5.58	5.83	6.09	8.10	8.46
56	...	...	...	8.35	8.73
57	...	...	...	8.64	9.03
58	...	...	...	8.96	9.36
59	...	...	...	9.33	9.75
60	...	...	...	9.73	10.16
61	...	...	...	10.09	10.54

Age	Issue 1921	Issue 1920	Issue 1919	Issue 1921	Issue 1920	Issue 1919
62	10.46	10.94	11.43
63	10.89	11.38	11.89
64	11.33	11.84	12.36
65	11.81	12.35	12.90
66	12.33	12.88	13.46

NEW UNION CENTRAL POLICY

Endowment at 85 on 3 Percent Reserve Basis Is Put Out—Other Changes Announced

The Union Central Life is getting out a new policy, designed particularly for business purposes. This policy is an endowment at age 85 on a 3 percent reserve basis. It is the only policy issued by the company on the 3 percent plan. It permits of larger surrender values and a low net cost in comparison with other 3 percent companies. The policy will not be issued in amounts of less than \$10,000 nor will it be issued on risks over the age of 60. The medical selection will follow the regular procedure unless future experience can show the necessity for changing to a different selective method. The net cost is said to be among the lowest of those issued on a 3 percent reserve plan. Following is a table of rates and estimated dividends:

Amount \$10,000, Age 35					
Net Cost		Surrender Value		Ord.	
Ord.	End	Ord.	End	Ord.	Res.
Life	at 85	Life	at 85	Life	at 85
Prem. 1st 10 years	\$ 248.90			\$ 263.00	
Prem. after 10th year	248.90			246.70	
Year					
1st	\$ 213.80	\$ 227.80	\$	\$	\$ 128.08
2nd	212.30	224.70	30	70	261.30
3rd	210.70	222.20	230	300	397.60
4th	209.00	219.50	430	520	537.00
5th	207.30	216.80	620	730	681.60
6th	205.00	213.90	760	890	829.00
7th	203.60	211.00	900	1060	981.00
8th	201.60	207.90	1050	1230	1136.00
9th	199.50	204.70	1200	1400	1296.50
10th	197.30	201.30	1350	1580	1460.10
Years					
10	2060.60	2149.20	1350	1580	1460.10
20	3882.00	3797.00	3100	3390	3275.00

Additional changes as of the first of the year announced by the Union Central include an endowment option added to limited payment life policies, providing that if premiums are continued beyond the prescribed premium paying period, the policy will mature as an endowment at a date stated for a stated amount in addition to the face value. If this option is elected, the life policy is to be surrendered in the last year of the original premium paying period for an endowment policy.

Disability benefit provisions have been slightly revised. Under term policies, benefits on disability occurring after age 60 are omitted, as there is no value to secure a premium line. Severance of hands or feet, rather than loss of use, will constitute presumptively, total disability. Disability annuity will be paid on the occurrence of disability (rather than on receipt of proof) before the anniversary nearest to age 60. The probation period is reduced to 90 days but the company reserves the right to examine at any time within one year after proof.

George Washington Life

The 1923 dividend schedule of the George Washington Life will be the same as has been used since 1917, excepting that the first dividend will be paid at the end of the second year instead at the beginning of the third year as heretofore.

The company will issue shortly an interim receipt policy which is good for 15 days. Certain selected agents and medical examiners are authorized to bind the company for 15 days without

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of Maryland, 1882

We Issue

Standard Ordinary and Industrial Policies

J. C. MAGINNIS
President

J. BARRY MAHOOL
Vice-President

J. N. WARFIELD, Jr.
Secretary-Treasurer

DR. J. H. IGLEHART
Medical Director

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R.T. Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

HOME LIFE INSURANCE CO. NEW YORK

WM. A. MARSHALL, President

The 62nd Annual Report shows:
Premiums received during the year 1921..... \$6,990,547
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc. 4,740,340
Amount added to the Insurance Reserve Funds..... 2,121,307
Net Interest Income from Investment (564,638 in excess of the amount required to maintain the reserve)
Actual mortality experience 31.44% of the amount expected.
Insurance in Force..... \$223,116,967
Admitted Assets..... 41,222,328

FOR AGENCY APPLY TO

W. A. R. BRUEHL & SONS

General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-602 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE

General Manager for Northern Ohio
220-223 Leader-News Building
CLEVELAND, OHIO

waiting for the company's approval, where these agents and medical examiners approve the applicant. The company can, if it chooses notify the agents before the 15 days that it will not issue such policies, the binding contract ceasing as of that date. The interim receipt will expire automatically at the end of the 15 days if the company has not issued the policy by that time.

CANADA LIFE'S NEW DIVIDENDS

Company Announces Schedule for 1923, Which Shows General Increase Over That Used This Year

The dividend schedule for the Canada Life for 1923 shows a general increase over 1922. This is the same scale as adopted in 1915 and has been in effect since then except for an improvement on 1922 for life policies, fully paid-up and deferred dividend policies.

The dividend schedule for 1923, beginning Jan. 1, 1923, to Jan. 1, 1924, is as follows:

Ordinary Life				
Age Prem. Year	25	35	45	55
1	\$21.25	\$27.90	\$38.90	\$57.95
2	3.62	4.38	5.80	8.64
3	3.80	4.65	6.17	9.16
4	3.99	4.91	6.55	9.70
5	4.19	5.20	6.94	10.23
6	4.39	5.48	7.32	10.74
7	4.60	5.77	7.71	11.28
8	4.82	6.05	8.08	11.81
	5.03	6.32	8.50	12.32

20-Payment Life				
Age Prem. Year	25	35	45	55
1	\$30.55	\$37.25	\$47.20	\$63.60
2	3.87	4.67	6.04	8.78
3	4.22	5.08	6.55	9.40
4	4.56	5.51	7.07	10.04
5	4.90	5.96	7.60	10.66
6	5.27	6.40	8.12	11.30
7	5.66	6.86	8.68	11.93
8	6.04	7.31	9.24	12.56
	6.44	7.80	9.81	13.25

20-Year Endowment				
Age Prem. Year	25	35	45	55
1	\$48.90	\$50.95	\$55.80	\$67.45
2	5.05	5.53	6.59	8.97
3	5.65	6.17	7.21	9.65
4	6.28	6.79	7.86	10.32
5	6.95	7.45	8.54	11.02
6	7.63	8.13	9.22	11.71
7	8.30	8.82	9.90	12.45
8	9.02	9.52	10.64	13.16
	9.77	10.28	11.38	13.89

Register Life

The Register Life will continue the same schedule of dividends for 1923.

Toledo Travelers

The Toledo Travelers Life will continue the same schedule of dividends for 1923.

Postal Life

The Postal Life has not decided upon its 1923 dividend schedule as yet. Action will not be taken until the first week in January. It is probable that the present scale and method of paying dividends will be continued.

North American, Toronto

The North American Life of Toronto announces that the dividend scale used for 1923 will be the same as that of 1922.

International Life's Record

The International Life, from Oct. 1 to Dec. 15, wrote over \$13,000,000 of business, compared with slightly more than \$8,000,000 for the same period in 1921. This is an increase of nearly \$5,000,000 for the two and a half months, or approximately 65 percent.

Since last April the International has been driving steadily forward and the indications are it will finish 1922 with a better record than 1921, which was the banner year of the company's existence.

ACTUARIAL ASSISTANT

Large Midwestern company offers opportunity in Actuarial Department for man with two or three years experience pursuing actuarial studies for American Institute or Actuarial Society.

Address C-39
Care The National Underwriter

Progressive Methods

That's the answer to the Shenandoah Life's unprecedented business in 1922 over 1921

PROPER

Selection
Training
Supervision
Co-operation

backed up by liberal direct Home Office contract and excellent assistance in financing agencies is the policy and practice of the Company.

We have a few more General Agency openings for capable producers.

Shenandoah Life Insurance Co., Inc.

ROANOKE, VIRGINIA

R. H. ANGELL, President

W. L. ANDREWS, Secretary

On Agency Matters address W. F. Macollister, Agency Manager

More Than 1 1/4 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$ 28,295,931
Policies in Force	371,106	613,615	1,294,304
Insurance in Force	49,245,028	89,596,833	265,197,626

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

1867 EQUITABLE LIFE 1922

Insurance Company
OF IOWA

Results of 1921

Insurance in force \$286,934,616.49
Admitted Assets..... \$ 39,234,839.04
Ratio of Actual to Expected Mortality..... 34.7%
68% of all business written since organization still in force.

For information regarding Agencies
Address:—Home Office: Des Moines

The Twin City Life
INSURANCE COMPANY

SAINT PAUL

MINNESOTA

Do you want to locate in the Northwest? We can offer you liberal contracts in Minnesota, North Dakota or South Dakota.

Write Us

A. M. MIKKELSON, Secy.

J. IVAN RHEA, Supt. of Agents

Further Selection of Twelve Leading Men

A COMPANY official in commenting upon the various suggestions that have been made as to the 12

leading life insurance men of the country declares that the selection should be made on the basis of actual achievements and the usefulness of men to the business at large. In suggesting his dozen men he puts in a few new ones. His list is as follows: Haley Fiske, president, Metropolitan Life; Darwin P. Kingsley, president, New York Life; E. E. Rhodes, vice-president, Mutual Benefit Life; Winslow Russell, vice-president, Phoenix Mutual Life; A. F. Hall, vice-president, Lincoln National Life; Darby A. Day, Chicago manager, Mutual Life; Edward A. Woods, Pittsburgh manager, Equitable Life of New York; Dr. C. E. Albright, agent, Northwestern Mutual Life, Milwaukee, Wis.; George Graham, vice-president, Central States Life of St. Louis; Philip Burnet, president, Continental Life of Wilmington, Del.; Arthur Hunter, chief actuary, New York Life; Thomas W. Blackburn, sec-

retary and general counsel, American Life Convention.

* * *

An official of a Lincoln, Neb., company picks this list: Edward A. Woods, Dr. C. E. Albright, E. E. Rhodes, vice-president Mutual Benefit; Henry Moir, actuary Home Life; Haley Fiske, Paul F. Clark, John Hancock, at Boston; A. O. Ellison, Wisconsin Mutual; H. W. Rosen, New York Life, New York City; C. W. Pickell, Massachusetts Mutual in Detroit; J. B. Duryea, Penn Mutual, San Francisco; Charles Jerome Edwards, Equitable Life, Brooklyn; H. W. Johnson, president Central Life of Illinois.

"The reason I give the name of Paul F. Clark, who has the Boston agency for the John Hancock Mutual," he said, "is because it seems to me he has made one of the most remarkable records in the United States when about a year ago he took over the Boston agency and built it up so it is now writing at the rate of \$700,000 per month.

"I also want to call attention to the name of H. W. Johnson of the Central Life of Illinois. The reason I have included his name is because I feel he has made one of the cleanest records that has been made in the way of building a company. He has never sacrificed the high ideals of life insurance in order

that he might secure an increased volume. The company bears a splendid reputation and, in my judgment, Mr. Johnson is rendering a great service to life insurance in the way he is building this company."

* * *

A prominent general agent, at Lincoln, made out his list before the death of Morgan G. Bulkeley, president of the Aetna Life, put him at the top.

Selections being: Darwin P. Kingsley, Haley Fiske, Winslow Russell, George T. Dexter, vice-president Mutual Life of New York; Edward A. Woods, Darby A. Day, John I. D. Bristol, Northwestern Mutual in New York; Donald H. Clark, Mutual Benefit in Detroit; Charles W. Pickell, Dr. Charles E. Albright, Northwestern Mutual, Milwaukee; Henry B. Rosen, New York Life, New York City.

Charles W. Helser, vice-president and manager of agencies of the West Coast Life, gives the following as his selection of the 12 foremost men in the life insurance business. Mr. Helser states that his selection is made for the work that these men have done for the general good of the business. They are as follows: Edward A. Woods, Equitable of New York at Pittsburgh; Harry B. Rosen, New York Life at New York; Darwin P. Kingsley, president, New

York Life; Dr. Frederick L. Hoffman, vice-president, Metropolitan; John Newton Russell, Pacific Mutual at Los Angeles; Darby A. Day, Mutual Life of New York at Chicago; William Alexander, vice-president Equitable Life at New York; Winslow Russell, vice-president Phoenix Mutual Life; Charles W. Scovel, Northwestern Mutual at Pittsburgh; Griest, New York University; T. W. Blackburn, secretary and general counsel, American Life Convention.

* * *

Fred S. Stripp, supervisor for the West Coast Life and formerly manager for the group department of the Metropolitan, gives the following: L. C. Woods, Equitable of New York at Pittsburgh; Darwin P. Kingsley; Thomas A. Buckner, vice-president, New York Life; James E. Kavanagh, vice-president, Metropolitan Life; H. B. Rosen; John Newton Russell; Charles W. Helser, vice-president West Coast Life; F. C. Burgess; Walter LeMar Talbot, president, Fidelity Mutual; J. J. Cadigan, president, New World Life.

* * *

R. L. Stephenson, general manager of the Union Central at San Francisco, offers the following as his selection for the 12 leading life insurance men in the country: E. A. Woods; Charles Jerome Edwards, Equitable of New York at Brooklyn; Henry J. Powell, Equitable of New York at Louisville; John L. Shuff, Union Central at Cincinnati; Charles B. Knight, Union Central at New York; Edward R. Ferguson, Union Central at Chicago; J. K. Voshell, Metropolitan at Baltimore; Charles W. Scovel; Ernest J. Clark, John Hancock at Baltimore; Haley Fiske, president, Metropolitan, and Jacob H. Greene, secretary Connecticut Mutual.

PAUPER ONLY POOR PROSPECT

Man Who Is Intelligent and Has Any Money Can Be Sold, Says Marmaduke Corbyn

OKLAHOMA CITY, OKLA., Dec. 27.—The secret is out—the hardest man to sell insurance to is the one who has no money.

"The man without funds cannot be interested in taking out any insurance," says Marmaduke Corbyn, manager of the Oklahoma department of the Central States Life. "Seriously speaking, however, there is no particular 'hardest class' to sell. As long as a man is intelligent and has any money he is a good insurance prospect."

If there is any "best class" of prospects it is the salaried people, regardless of their occupation, according to Mr. Corbyn. The average salaried man will usually take out insurance if he has not already done so, Mr. Corbyn thinks.

Young men just out of school look favorably upon life insurance, in his opinion. If they have located in business or secured a good position they invariably make splendid prospects. However, if their future is still unsettled or if they are unemployed they will hesitate before committing themselves, he stated.

Oklahoma school teachers have also taken kindly to life insurance, according to Mr. Corbyn's records. He says that they fully realize the value of insurance and are accordingly easy to sell. They will seldom permit themselves to be oversold, he said, but will as a rule take all the insurance that their incomes justify.

"Hard subjects are few and far between," Mr. Corbyn declared. "I can say that there is practically no such thing as a 'hard subject.' If a man has the power to reason and an income, be it ever so small, he is a good prospect. If he has no income nor money he is not a prospect of any kind."

The "Underwriters Review" of Des Moines has reduced its subscription price from \$2 to \$1 per year. The paper is published semi-monthly.



*"It ain't the individual, nor the army as a whole,
But the everlastin' teamwork of every bloomin' soul."*

TEAMWORK is the spirit of the Union Central Life Insurance Company. Each individual agent knows that the Company is back of him, ready to encourage and urge him onward in his work.

Indications of Company progress during the past year are the establishment of a Service Bureau,—the adoption of new policy contracts,—increased cash values,—and an increase in the interest rate to 5 per cent on policy proceeds and on dividends left on deposit.

Such progress gives two in one satisfaction,—satisfaction to policy-holders,—satisfaction to agents.

You SERVE the Public You SERVE Yourself
If You SERVE

The Union Central Life Insurance Company

Cincinnati, Ohio

FINDS LIFE MEN GOOD DISABILITY SALESMEN

(CONTINUED FROM PAGE 3)

be said of life insurance. The two go hand in hand.

"In recent years life insurance men have learned to discuss the disability phase of the business much more readily since nearly all of the companies have been writing total and permanent disability and double indemnity. These coverages, attached by the life companies in the form of riders, are closely akin to accident and health insurance itself. So gradually the life insurance man has fallen into the way of stressing the disability portions of the life contract. He has found that the total and permanent disability clause and the double indemnity clause are strong talking points. They make an appeal. It is easy for a life man to shift from a life contract having total disability and double indemnity features to an out and out accident and health policy. I have turned this over in my mind, and explain it to you in order to make it clear just why it is that life men take hold of the sale of disability insurance much more readily than the general broker.

Hard to Interest Brokers

Theoretically the fire and casualty man who is selling all forms of general coverage to one prospect should be able to land his accident and health insurance. He knows his man thoroughly, has settled many claims with him, enjoyed his entire confidence, and has no trouble getting into his office for an interview. All this should mean that the accident and health business could be landed easily, but there is something about the solicitation of a disability policy that does not appeal to a broker who controls a good volume of other business. He thinks the accident and health business is picayunish and beneath his notice. He does not want to bother with it. He passes it up because he thinks it is too trifling a proposition. The very brokers who are in close touch with big assureds, and could write large cases if they would get down to serious solicitation do not want to give their time to it. We are cultivating our own brokers and others along the street who do business with us, but our greatest success has been with life insurance men."

The girls in the home office of the National Life of U. S. A., in Chicago did a great amount of work prior to Christmas in preparation of dolls to be used for distribution among the needy children of the city. For several weeks before Christmas some 150 girls in the office prepared dolls, the work culminating on Christmas eve when they were distributed.

CARL G. WINTER, Pres.

CHAS. W. FOLZ, Secy.-Treas.

PUBLIC SAVINGS

Insurance Company

INDIANAPOLIS

INDIANA

LIFE INSURANCE
Industrial and Ordinary

Write for Agency Opportunities in Indiana

MUTUAL TRUST LIFE INSURANCE COMPANY

EDWIN A. OLSON, PRESIDENT

Insurance in Force \$75,000,000

Assets \$7,512,613.17

Surplus \$635,128.94

Issues Continuous and LIMITED Payment Life, Endowments at ages 35, 40, 45, 50, 55, and 60. A special low premium BUSINESS and PROFESSIONAL Man's Policy. A Special Farm Mortgage Policy—Monthly Income—Child's Endowments. Disability Income and Double Indemnity Provisions.

THESE POLICIES PLUS A LIBERAL CONTRACT EXPLAIN THE CONSPICUOUS SUCCESS
AND PERMANENCE OF MUTUAL TRUST MEN

For Agency Openings Address:

GILBERT KNUDTSON, Vice President

Home Office, 30 N. La Salle St. Chicago, Ill.

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

Prestige and Good Will

During seventy-eight years of active service to agents and policyholders, the **MUTUAL BENEFIT LIFE** has demonstrated its dependability.

The prestige and good will the Company enjoys are due to its long and useful service to policyholders, which redounds to the benefit of agents.

THE MUTUAL BENEFIT LIFE

INSURANCE COMPANY

Organized 1845

Newark, N. J.

ALWAYS PURELY MUTUAL

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

"THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL."

Incorporated 1851

BERKSHIRE LIFE INSURANCE COMPANY

PITTSFIELD, MASS.

W. D. WYMAN, President

This Company has always pursued those policies in the conduct of its business that have given it a high reputation for stability and fair dealing.

Has always rendered the highest grade of service to its policyholders.

Has always extended reasonable assistance and encouragement to its representatives to develop and hold their business.

Its policy contracts give to each individual insurer full protection, safe-guarding, at the same time, the interest of all policyholders.

Winfield S. Weld, Supt. of Agencies.

Security Mutual Agents are successful WHY?

The reasons are many

First—Our rates are right

Third—Our Company is reliable

Second—Our policies are attractive

Fourth—Our agents have our co-operation

We can give good men good territory

If you are interested, address
C. H. Jackson, Supt. of Agencies

SECURITY MUTUAL LIFE INSURANCE CO.

BINGHAMTON, N. Y.

WANT ADS

One inch, one time,
One Column wide \$3.75

NATIONAL UNDERWRITER, 1362 Insurance Exchange, Chicago, Illinois

CONSPIRACY CASES STILL UP IN COURT

(CONTINUED FROM PAGE 1)

fluence is being used to perpetuate the alleged conspiracy.

Wants Language Specific

Attorney John C. Slade, who represents President Darby A. Day of the Chicago Life Underwriters Association, felt that if a modified injunction is to be granted the language should be specific, stating what are the illegal practices in endeavoring to save one's business where outside agents are seeking to replace it. Attorney Slade said that the insurance on the books of the Mutual Life, of which Mr. Day is manager, had been attacked by brokers who sought to replace its policies with insurance in other companies. Attorney Slade said that naturally Mr. Day could legally attempt to hold his business. He contended that if there was anything that had been done in an illegal manner it should be pointed out so that Mr. Day and his associates would know that it was illegal. Judge Rush said that he could see how Mr. Day could legally defend his business and yet could resort to means that would be illegal. He said it might be difficult to suggest specific illegal acts.

Charges That Are Made

The court said that if he understood the charge before him that it was that Superintendent of Insurance Houston had threatened to revoke the licenses of the Aetna Life and the Columbian National Life if they accepted business from certain brokers. Furthermore, Mr. Day and the other defendants are charged with conspiring to incite Superintendent Houston to make the threat and thus, endeavor to force the two companies to decline to do business with the plaintiffs.

One of the attorneys brought a copy of The National Underwriter of last week into court, complaining that this paper had said that Judge Rush saw no evil in "twisting." Attorney Gladstone, representing the plaintiff, objected to the article and also to its proximity to the statements of prominent insurance commissioners condemning twisting in the same issue. Judge Rush read the article and said that it did not reflect on the court but referred merely to the brokers.

Court Order Entered

At the Wednesday morning session of the circuit court of Cook county a modified order was presented and, with a few changes accepted and entered by Judge Rush, the motion to dissolve being denied. In the final form Superintendent Houston and Darby A. Day are named, the others being included as "defendants," as they are known and recognized in the case. All defendants are ordered to refrain from soliciting Mr. Houston to do or threaten to do any unlawful act with a view of interfering with the business of the complainant. At the close of the hearing Judge Rush stated that this was so worded, as no evidence had been presented before him that the superintendent was authorized by law to do the things alleged. The cases will be appealed, Mr. Holt, representing Mr. Houston, stating in court that he would present his case before the appellate court. The life underwriters will also appeal. Bond was agreed upon at \$250. The modified order entered in the case of Henry Davis vs. Aetna Life et al reads as follows:

"The motion of defendants, T. J. Houston and Darby A. Day to dissolve the injunction heretofore granted, upon argument and consideration, is denied.

"It is hereby ordered, adjudged and decreed that the injunction heretofore awarded in the above-styled cause be, and the same is hereby modified so that the defendant, T. J. Houston, superintendent of insurance in the state of Illinois, shall hereafter be, and he is hereby restrained and enjoined from unlawfully

threatening any insurance company with revocation of its license to do business in the State of Illinois as a punishment for accepting business from the complainant, and he is hereby further restrained and enjoined from doing or threatening to do any unlawful act with a view to interfering with the business of the complainant or to do any unlawful act tending to interfere with the business of the complainant; and the injunction heretofore awarded in this cause is further modified so that the defendants herein shall hereafter, and they are hereby restrained and enjoined from procuring or soliciting the said T. J. Houston to unlawfully threaten any insurance company with revocation of its license to do business in the state of Illinois as a penalty for accepting business from the complainant and the said defendants herein are further restrained and enjoined from procuring or soliciting the said T. J. Houston to do or threaten to do any unlawful act with a view to interfering with the business of complainant or to do any unlawful act tending to interfere with the business of complainant."

Suggest Contempt Proceedings

Suggestions of additional proceedings in the Chicago embroglio are persistently heard, especially in connection with such names as A. A. Drew, Chicago manager of the Mutual Benefit, and others who have been active in association work or connected in any way with the court or association proceedings. The conspiracy suits filed by the group of life insurance adjusters have already specifically named nearly 50 life underwriters in the city, men of prominence and long active in local and national insurance affairs. These were enjoined from interfering in any way with the business of the plaintiff adjusters and the list included, in addition to the insurance superintendent of Illinois, the Aetna Life and the Columbian National Life, the executive committee and officers of the 1920 and 1922 body of the Chicago Association of Life Underwriters and the Managers Association. Now it is more than likely that additional suits will be filed, contempt proceedings being probable in several cases.

Mr. Drew, who made a vigorous speech at the November meeting of the Chicago association in which he sharply criticized the practice of adjusting life policies and urged some means of eliminating the practice, now appears to be the one against whom the attack will be directed. Mr. Drew is now a defendant in the injunction suit, though at the time of his speech he was not personally named. However, the plaintiffs have stated that he is liable for contempt, regardless of his affiliation with the suit, personally, as knowledge of the injunction and membership in the organization whose officers were named, requires compliance with the terms of the injunction. Two court decisions are referred to in this connection. It is shown that in the case of O'Brien vs. People, 216 Ill. 354, it is said, "One having knowledge though not a party to the suit, is bound to obey." Also in the case of Parsons vs. People, 51 A. 467, it is said, "Injunction

The old line

Cedar Rapids Life Insurance Company of Cedar Rapids, Ia.

Wants three state agents for Central West

A Good Chance for Reputable Men

The Columbian National Life Insurance Company

Boston, Massachusetts
ARTHUR E. CHILDS, President

Columbian National Agents are in a position to offer the best forms of

LIFE, ACCIDENT and HEALTH INSURANCE

Policies backed by one of the strongest companies in the country, having ample capital, surplus and highest standard of reserves.

Rates Reduced

Premium rates reduced
September, 1920

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

National American Life Insurance Co.

Burlington, Iowa

Q We write only one Agency contract for all agents. It is described in a little booklet which you may have for the asking.

Gardian Life
Insurance Company
Home Office, Madison, Wis.

tion against a board of directors and corporation is binding on a person having knowledge and he is guilty of contempt for violation." It is charged that Mr. Drew was guilty of contempt in violating the injunction by making his speech before the association in which he condemned the practice of "twisting" and urged that all agents as a unit determine to clean out the calling.

Up at Association Meeting

At the December meeting of the Chicago association, held last week, the subject of the Chicago injunction again was brought before the attention of the assembly, though nothing derogatory was brought out. President Darby A. Day of the association, Chicago manager for the Mutual Life of New York and one of the first made defendants in the case brought by the adjusters, gave an excellent talk on the case, warning all association members to take care in their actions and words in all connection with the suit. He said in part: "For some ill-advised reason the association has been coupled with the case of the insurance department and a case of conspiracy and combination in restraint of trade has been brought. The association and its officers have in no way conspired with the superintendent of insurance, he having followed his duties and the course which he believed conditions required, independent of the association. During the past year and until the suits were filed, not a word of criticism had been made in meetings or on the floor of the association. Of course men will be mistaken in their premises. However, as president of the association, I have never spoken one word or expressed one thought to any one on this. I feel I have the privilege to conserve my own business, as you may have yours. We all have the privilege to counsel. I believe the association has the privilege to establish a code of ethics—if some members cannot agree with it, they need not. We cannot compel them, as an association or as life underwriters, to follow principles in which they do not believe.

More Than Cost

"Let's go forth and advise our policyholders—let's appeal. Though we must bear in mind that specific reference to one individual or one company may do harm that you do not want to do. We don't want to cast stones or throw mud. I had a case just the other day, where a policyholder of mine, with a policy over 22 years old, cancelled out because he believed he was being overcharged. He had been so advised by someone. I maintain that is wrong. It may be that the rates on my policies are slightly higher than some other company's, that the dividends may not be as large or that certain features are not as liberal, if that be called an overcharge. But dollars and cents cost is not all that enters into such a life contract. Just recently I was persuaded to sell my home and give up the most cherished thing my wife and son possessed, because a real estate salesman convinced me that it was not profitable to own a home. However, there is something more than the dollars and cents value to be considered in such contracts. When the future of the loved ones in the home is at stake, protection is needed and wanted and a few cents difference is not to be debated. Anything you love, anything you are giving to your dear ones cannot cost too much."

Mr. Day then asked for some expression from the floor in a general way as to the procedure of the association in its case. Later in the meeting, he made a commendatory move in rising to respond to one agent and personally accept responsibility for a certain case mentioned. Mr. Day said that each and every individual agent would have to clean out his own house, before he could expect to participate in cleaning out the profession at large. The case mentioned was of a large policyholder who cancelled out his policy and, presumably placed it in another company, as he was later appointed agent for the other company, although a vice-president of a bank. Mr. Day, though not named in any way with the case mentioned, rose and stated that his was the other company. He said, however, that the agent was taken in perfectly good faith as a potential producer of considerable business and that to his knowledge the cancelled business had not been written with his company. He assured the organization that he would investigate the circumstances of the case and straighten out the matter. He urged all other men in the business to look over their affairs and make every possible effort to clean up all difficulties.

Check Up on "Lost" Policyholders

The Connecticut Mutual recently made an investigation to ascertain the residences of paid-up policyholders 80 years of age or over, and from whom no word had been received for quite a period of time. This investigation was undertaken on the assumption that some of the policyholders might have died, no claim ever having been presented to the company. This assumption proved correct, as through 986 notices sent to such policyholders the company learned that 63 were deceased. The amount of insurance on these lives aggregated \$40,713. This investigation has resulted in accounting for all but twelve of the 986 policyholders and search will be continued in an effort to clear up the remaining cases.

The company has paid thus far on account of claims under policies on 41 of these lives the sum of \$29,064.02. Included in this amount was one policy of \$5,000 on the life of Samuel Thurber of Providence, R. I., who died in 1913. Of policyholders found to be deceased there are still 22 cases under which the company has not as yet been able to secure the necessary papers to enable it to make settlement.

The company has received numerous letters of commendation from the payees under policies on which settlement has been made.

Fleming Case to Supreme Court

The famous case of the Fleming Brothers, Des Moines life agents, to prevent the widow of one of them, Mrs. Anna Fleming, from getting her husband's estate of \$250,000, has gone to the United States supreme court after the brothers have lost in the lower and state supreme courts. The case involves a unique agreement, signed by all of the four brothers years ago, providing that upon the death of one, his estate reverted to the others.

R. A. Slack

R. A. Slack of Des Moines, formerly supervisor of the Western Life of Des Moines and more recently of the Guaranty Life, has been appointed Minnesota state agent for the American Central Life with headquarters in Minneapolis.

William P. Cooper of Fort Wayne, Ind., a Senior Nylie of the New York Life, and former president of the Fort Wayne Life Underwriters Association, died last week at the age of 70. Mr. Cooper was also prominent as a newspaper man.

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio
has just issued a very interesting booklet

"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

The Accumulation Policy

is a combination of insurance and investment in a new sense.

Specimen Rate

Age 35.....\$31.90 per \$1000

The continued payment of the rate creates increasing benefits each year. As a seller it has no competition. Write us about it.

NATIONAL LIFE ASSOCIATION

Des Moines, Iowa

THE PENN MUTUAL

is national in the scope of its operations. It is individual in the service that it renders to its members and to its field representatives.

Back of your independence it is ready to stand as an economic bulwark.

The PENN MUTUAL Life Insurance Co.

Independence Square Philadelphia

FIDELITY LEAD SERVICE

brings the agent into contact with interested buyers of life insurance. Last year we distributed 4,604 direct leads—all interested prospects who had requested information. In 1921 this service, and Fidelity's original policy contracts, brought us within 75% of the unparalleled new business result of 1920.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$223,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right men.

FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA

Walter LaMar Talbot, President

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

California State Life Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the most liberal forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1921:

Assets.....	\$28,308,449 13
Liabilities.....	25,109,146 04
Capital and Surplus.....	3,199,303 09
Insurance in Force.....	214,188,461 00
Payments to Policyholders.....	1,897,435 45
Total Payments to Policyholders since Organization.....	\$27,720,705.42

JOHN G. WALKER, President

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

TURN ON THE SEARCHLIGHT AND EXAMINE OUR RECORD

Then write

The Midland Mutual Life Insurance Co.

COLUMBUS, OHIO

Choice General Agencies Opportunities
Open in Michigan, Pennsylvania and West Virginia

"Never Contested or Compromised a Claim"

Incorporated in 1862 in the Commonwealth of Massachusetts

Named JOHN HANCOCK in honor of the first Governor of Massachusetts, and first signer of the Declaration of Independence.

In 60 years it has grown to be the largest fiduciary institution in New England.

Policies made secure by reserves maintained on the highest standard with an adequate Contingent Fund providing protection against all emergencies. Total Assets, \$239,693,000; Policyholders' Reserves and all Other Liabilities, \$226,361,000; Contingent Fund, \$13,332,000.

Policy contracts include all equities and options.

Business done through agents. Information and advice on any matter relating to life insurance are available at any time through the Agencies or Home Office of this Company.

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON MASSACHUSETTS



SAFE AS A GOVERNMENT BOND™ The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus.

WHAT 1923 PROMISES

(CONTINUED FROM PAGE 1)

crowds, and in every way we are being reminded that the people have money to spend for the things they want. It is the life insurance man's job to make them want life insurance. If the desire can be created, the money will be forthcoming. There is more money in circulation now than there ever was before."

Agency Has Building

The Kansas City agency of the National Life, Vt., has moved into its new headquarters, having erected a building of its own in a growing part of the business section of the city. The agency of W. B. Henderson and Associates has been housed in the Victor building, but the prohibitive renewal charge asked this year call for the building of the company's own office building in Kansas City.

New Class Starts Jan. 2

Applications are already being received by the School of Life Insurance Salesmanship at Carnegie Tech for the new class opening Jan. 2, from students residing in every part of this country and Canada and the indications are that the class will be made up of the same type of enthusiastic salesmen, new and old, as the one just finished.

Virginia Company's Bonus

The Life Insurance Company of Virginia paid its entire force of more than 200 employees a bonus of 18 percent for Christmas, based on salaries paid them during the last quarter. The company besides this bonus declared a 9 percent bonus for the first three quarters of the year.

Hopkins Ends Agency Tour

A. M. Hopkins, manager of agencies of the Philadelphia Life, has just returned to Philadelphia from a tour of the middle west and expresses pleasure with business conditions in general. He addressed get-together meetings of agents, paying especial attention to Ohio.

ACTUARIES

DONALD F. CAMPBELL CONSULTING ACTUARY

343 S. Dearborn St.
Telephone Harrison 3384
CHICAGO, ILL.

L. A. GLOVER & CO. Consulting Actuaries Life Insurance Accountants Statisticians 29 South La Salle Street., Chicago Successors to Marcus Gunn, Consulting Actuar

FRANK J. HAIGHT CONSULTING ACTUARY 810-813 Hume-Mansur Bldg. INDIANAPOLIS Hubbell Bldg. DES MOINES, IOWA

JULIAN C. HARVEY CONSULTING ACTUARY Chemical Building ST. LOUIS, MO.

T. J. McCOMB COUNSELOR AT LAW CONSULTING ACTUARY Premiums, Reserves, Surrender Val- ues, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty. Colcord Bldg. OKLAHOMA CITY

J. H. NITCHIE ACTUARY 1523 Association Bldg. 19 S. La Salle St. Telephone State 4992 CHICAGO

FREDERIC S. WITHINGTON CONSULTING ACTUARY 402-404 Kraft Building Tel. Walnut 3761 DES MOINES, IOWA

JOHN E. HIGDON) Actuaries & Examiners JOHN C. HIGDON) Kansas City, Mo

WANTED: MEDICAL OFFICER

Rapidly growing life company in best city in middle west, has unusual opportunity for ambitious, energetic and well educated medical man, who has had experience as Associate Medical Director or in similar work at a Home Office. Full time arrangement.

Address C-56, care The National Underwriter.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Many Agents are Doubling their Production through Sale of the Company's New 20-Payment Life Policy.

Liberal First Year and Renewal Contracts offered to Field Men of High Character and Ability. A few General Agency openings now available. For full information write to nearest address shown below:

E. L. BLACK, State Manager,
Wheatley, Arkansas.

H. S. BRIDGEWATER, Manager,
Central Department,
1951-S2 Railway Exchange Bldg.,
Saint Louis, Mo.

J. R. RAILEY, Manager,
Southwestern Department,
461 Dallas County State Bank Bldg.
Dallas, Texas.

W. H. SAVAGE, Vice-President and Agency Director

MODERN BUSINESS GETTING METHODS

Pointers on Selling Life Insurance to Women Prospects, as Given by a Woman Agent for the Connecticut Mutual Life

SOME valuable pointers on selling life insurance to women are given by Miss Tessie Getz of the Connecticut Mutual Life, who has been especially successful in that field. She reviews the eminent position this phase of the business now holds, together with suggestions as to approaching the woman prospect, as follows:

"Woman's entrance into the business world, entailing as it often does financial and other great responsibilities, has caused the business woman to need the same degree of protection as the business man.

"To convince, you must believe. Sell yourself first. The rest is comparatively easy.

"There are just three kinds of people who don't buy life insurance: The people who can't pay for it; the people who can't get it; the people who don't care for their future or their dependents.

This Makes a Very Effective Close

"This can be used very effectively in closing: 'Now, you are either one of these three kinds of people, or else you are ready to sign this application—you will have to classify yourself.'

"Some reasons for different classes of women insuring their lives may be summed up as follows: The wage earning woman to start a fund for her middle age or old age; to provide for a mother, father, sister, or other dependent; to provide an income if she should become totally and permanently disabled; to double the protection in case she should die by accident. The woman of means to provide tax money and for the cost of administration of her estate; to endow an educational or religious organization; to reward a faithful servant or friend; to provide herself with an unflinching income in her old age, lest perchance her fortune should have vanished.

Is Best Investment Available for Woman

"Life insurance is the best investment in the world for any woman, no matter what her circumstances may be, dead or alive, married or single; whether she enjoy its benefits through her husband, through her son, or herself; whether she be well-to-do, or dependent upon her monthly salary; whether a conservative or a plunger. Life insurance is the most scientific method of saving known to man. Every element, every factor is based on a law of averages. No other business in the world knows its own averages, knows itself, as does life insurance.

"In this insurance plan absolute certainty has been proven now for a century. Life insurance is based on rigid laws of mathematics and human mortality. You know absolutely that every dollar will have safe conduct through the years and be ready for you at maturity. You never have to take a loss on your life insurance security; your available funds definitely increase by contract each year.

"A great number of people lose their life's savings between age 55 and 65 in the attempt to reinvest them. Your insurance plan is one where you do not need to take out your capital and reinvest it. You may leave it at interest or take it as an income in almost any form you wish. In financial matters women recognize their inability to invest

their money securely. On that account an insurance fund is a fund of the very safest character.

Takes Care of the Most Unexpected

"Mortality in life insurance involves no shrinkage of your capital but rather creates an estate instantly, and no one has to make up payments on your investment.

"I have been successful in insuring the lives of many women, though none for very large amounts. One particular case is quite interesting. It is that of a young doctor's widow with whom I had only a casual acquaintance. I tried several times to make an appointment but without success. She put me off by saying she was very busy and would see me sometime. Finally, I made an appointment and she was thoroughly sold in the first interview, when she was shown how protection, saving and investment were combined in life insurance, although at that interview I did not get her name on the dotted line.

Life Income Was the Selling Appeal

"The idea of an income for life should she become totally and permanently disabled appealed to her very much and helped to close the case. She had been left in moderate circumstances and had known nothing about insurance. She had two young sons and, as she was a gifted musician, had decided to teach music until her sons were educated. She wanted to talk the matter over with her father, and in the second interview I succeeded in writing her a \$5,000 20-year endowment policy. Since then she has been one of my biggest boosters and I have also written three endowment policies on three of her friends.

"Whenever a wife is interested and understands just what life insurance means to her and her family, she becomes of valuable assistance in selling her husband. I have in mind several cases which I have successfully closed after first interesting the wife, and through her, reaching the husband.

Is Best Medium for Selling Thrift

"Every young woman who can be persuaded to take out a policy in a high-class, reputable insurance company thereby enters upon a career of saving. The policyholder is compelled to pay the premium on the policy regularly (in annual, semi-annual or quarterly payments) in order to get the full benefit of the undertaking. It is the required payment of the premium at regular intervals that forms the compulsory motive for saving, a motive which no other form of nationally organized thrift can so well supply. Self-supporting young women in great numbers each year are turning to endowment insurance as a depository for a portion of their savings. In choosing this form of investment they are, as it seems to me, exercising that faculty so highly developed in woman—instinct. It is an experience of insurance solicitors that when a woman who has no dependents to protect has examined the different plans offered by life companies, and has come to a good understanding of them, she will generally look with favor on the endowment forms. The choice may be different when a part of her earnings is necessary to the support or comfort of

KANSAS' GREATEST LIFE INSURANCE COMPANY

Announces a wonderful new line of Policies with what it believes the most complete and remarkable rate manual ever offered the Insurance Solicitor.

The Farmers & Bankers Life Insurance Company

Home Offices

Wichita, Kansas

New Disability Clause

Two years ago this Company devised a Disability provision which was far in advance of any that had been previously contained in a life insurance policy. We now announce a new Disability provision. Its features are:

Immediate beginning of a lifelong monthly income. When total and permanent disability has lasted five years, the monthly payment will thereafter be increased 50%.

When total and permanent disability has lasted ten years, the original monthly payment will be increased 100%.

Total disability that has lasted three months will be assumed to be permanent. Waiver of premium, of course, together with full annual dividends and a full annual increase in cash surrender value.

As age increases, and the family income dwindles through diminishing resources, the disability income increases to meet the increased need of income.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York

Great Southern Life Insurance Company DALLAS—HOUSTON

Assets Over \$10,000,000.00
Insurance in Force Over \$100,000,000.00

Offers Liberal Contracts to Reliable Agents in Texas, Oklahoma, Missouri, Kansas, Arkansas, Louisiana, New Mexico and Mississippi.

Policies up to date
Write

F. W. GRIFFIN
Supt. Agencies
Houston, Texas

or

E. P. GREENWOOD
President
Dallas, Texas

Philadelphia Life Insurance Company

Home Office Building: 111 NORTH BROAD ST., PHILADELPHIA, PA.

President
CLIFTON MALONEY

Only high-type men and women can obtain contract to represent this company.

For Salesmen and Saleswomen of such type we have an interesting contract to offer, backed by real co-operation.

JACKSON MALONEY
Vice-President

A. MOSELEY HOPKINS
Manager of Agencies

Western Life
Insurance Company
OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

some less independent member of her family whose condition would be unfavorably affected by her death, in which case she may well consider a greater amount of life insurance protection. Whether founded on reason or instinct, her conclusions are usually sound."

Year's Results in Omaha

Life insurance offices at Omaha have been checking up the 1922 volume of business and with few exceptions expect to close their books with about the volume shown in 1921. Indications are that the Northwestern National of Minneapolis will lead in volume of new business in Nebraska at about \$7,000,000, through the H. O. Wilhelm Company general agency. The Equitable of New York will probably come next with approximately \$5,000,000. F. N. Croxson is its superintendent of agencies.

It has really been a hard year and the results are satisfactory only because of consistent and hard work. Increased attention has been paid to sales methods and only those agencies which have recognized conditions and offset them by intensive methods will make a good showing.

Britons to Visit U. S.

"Although our actual route remains problematical, we feel it will be a mistake to come to America and not see Hartford, and, moreover, we are hoping to visit the Phoenix Mutual Life Insurance Company, the Aetna Life Insurance Company, the Connecticut General Insurance Company, and the Travelers Insurance Company," says a communica-

tion received by Mayor Kinsella of Hartford, Conn., from A. L. Hunt, general manager of the Wesleyan & General Assurance Society of Birmingham, Eng., in which explanation is made that he is coming to America in April, 1923, accompanied by one of his actuaries, E. William Phillips, to spend six weeks studying life insurance methods.

The letter adds: "You are probably aware that the keenest interest is taken over here in all American affairs, and we would not like to miss anything of real importance. We trust it will not appear premature our writing to you at this early stage, but it occurred to us that the value of our trip would be materially increased by our having in our possession such information as you may be able to provide."

Fraternal Fight Twisters

The biennial meeting of the Kansas Fraternal Congress at Topeka last week went on record as opposing any attempts to tax the reserves of the fraternal and to secure the enactment of more drastic laws against the twisters. The congress voted to hold annual sessions hereafter and the next meeting will be in Lawrence in December, 1923. It has been meeting just ahead of the legislative sessions to work out such legislation as the societies might need. This year they want to be left alone unless all the insurance interests join in a serious attempt to put the twisters out of business.

The fraternalists assert that the old-line companies are constantly fighting the twisters who take business from the old-line companies, but they declare that the old-line companies are not so par-

ticular when it results in their getting business from the fraternalists. The fraternalists would join in any real effort to abolish the twisters entirely.

Bankers Life Record Day

The Bankers Life of Des Moines is used to breaking records but even the officials were pleasantly surprised one day last week when the agents turned in new business of \$1,500,000 for a single day's business. This was the biggest day's business in the history of the company by \$500,000, officials said, and brought up the total for 1922 up to \$130,000,000.

Figures on Automobile Deaths

Dr. Louis I. Dublin, chairman of the accident statistics committee of the public safety section of the National Safety Council and statistician of the Metropolitan Life, has drawn up some statistics showing the great menace now facing the United States in the matter of automobile accidents. Mr. Dublin estimates that between 13,000 and 14,000 persons will have been killed in the United States by automobiles for the year 1922, an enormous increase of such mortality over any previous year. While deaths from other causes have decreased, deaths and injuries from motor cars are steadily mounting. Mr. Dublin says that although September of this year showed the minimum mortality ever recorded from diseases, it also showed the maximum of automobile accidents among industrial policyholders, the rate being 16.5 per 100,000. One-third of the fatal automobile accidents occur among children under 15 years of age.

What It Means to Build General Agency

WHAT it means to build a life insurance general agency in a large city is shown by the recent experience of a Chicago general agent. He advertised in a newspaper for young men between 22 and 35 "to learn the sales end of a business that prospers in dull times as well as good times." He received 94 replies. Four were out of town and ten were eliminated on their letters, but 80 letters were written asking for appointments with the other applicants. Of these, 38 actually called at the office for an interview. The process of sifting the material took nearly two weeks, and the net result was two or three part-time contracts, with an indication up to the present time that at least one of the part-timers taken on will develop into a real, full-time producer.

He could have secured 80 agents out of the lot if willing to give advances.

Chicago Committee Formed

At last week's meeting of the Chicago Association of Commerce the life insurance section of the insurance division was enlarged and the new committee formed. The membership now is nine, the maximum allowed and the committee is evenly balanced between field men, agency managers and company officials. The committee is headed by E. C. Fowler of the New England Mutual as chairman and Darby A. Day of the Mutual Life of New York as vice chairman. The other manager member is E. A. Ferguson of the Union Central. The field men's section is composed of H. W. Caldwell, New England Mutual; E. C. Platter, Massachusetts Mutual; and E. A. Austrian, Northwestern Mutual. The company section is composed of Isaac Miller Hamilton, president, Federal Life; R. W. Stevens, vice-president, Illinois Life; and R. E. Whitney, agency inspector of the New York Life. At the meeting of the Chicago Association of Life Underwriters Mr. Day proposed that he and two others of the manager-company division retire and leave the committee with the field men in the majority as designed for the association itself. This plan was rejected, however, by the meeting, vociferous objection being raised to the loss of Mr. Day from the committee at this particular time when there is such an extensive program of work outlined for the committee.

Northwestern Mutual Celebration

Northwestern Mutual Life employees staged a Christmas celebration in the auditorium of the home office Friday night. President William D. Van Dyke, and Vice-presidents M. J. Cleary and P. R. Sanborn were guests of honor. The entire office force, consisting of more than 700 employees, was in attendance. The Northwestern Mutual Choral Club, of which Carl Haase is director, sang Christmas carols.

Whitney Is LaCrosse Speaker

Bruce Whitney of Milwaukee, state manager for the Mutual Life of New York, addressed representatives from ten Wisconsin counties at a dinner held at LaCrosse, Wis., last week. The program concluded with "movies" of an educational nature and of insurance value.

Guaranty Life Conference

A dozen agents of the Guaranty Life from Spencer, Ia., and Des Moines, attended a conference in the home office at Davenport last week. Spencer led a recent agency contest and Des Moines was ranking agency. Plans are now under way for fitting observance of the 20th anniversary of the organization, which comes in February.

45.17%

of the new business issued by the Northwestern Mutual Life Insurance Company in 1921 was upon applications of members previously insured in the Company.

Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of

Careful Selection
No Foreign Business
Insuring Only Males
Low Death Rate
Safe Investments

Efficient Management
Liberal Policy Contracts
Low Expenses
Purely American
Purely Mutual
No Brokerage

No Rebating
No Twisting
Civil Service for Agents
Clean Business Methods
Low Net Cost

THE NORTHWESTERN MUTUAL
LIFE

COMPANY
Wisconsin

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY
LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

I. D. WALLINGTON, Supt. of Agents

THE
STATE LIFE
INSURANCE COMPANY
INDIANAPOLIS

MORE THAN
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE
The Growth of Oak—The Solidity of Granite

On Agency Matters Address, **CHARLES F. COFFIN, Vice-President**

Agents Wanted!

For Attractive Contracts

Write to



J. C. Stribling
President

J. M. Yoes,
Secretary

Recently

THE FRANKLIN

Life insurance Company
of Springfield, Illinois,
entered the state of

INDIANA

Life underwriters of General Agency calibre are needed to develop several attractive territories in that state.

If you are capable and ambitious, let us know something about your qualifications. Contracts are made directly with the Company.

THE FRANKLIN LIFE INSURANCE COMPANY has a splendid tradition for "Aggressive Conservatism", and a Co-operation par-excellence between the company and its agency staff. More than \$130,000,000.00 of insurance in force.

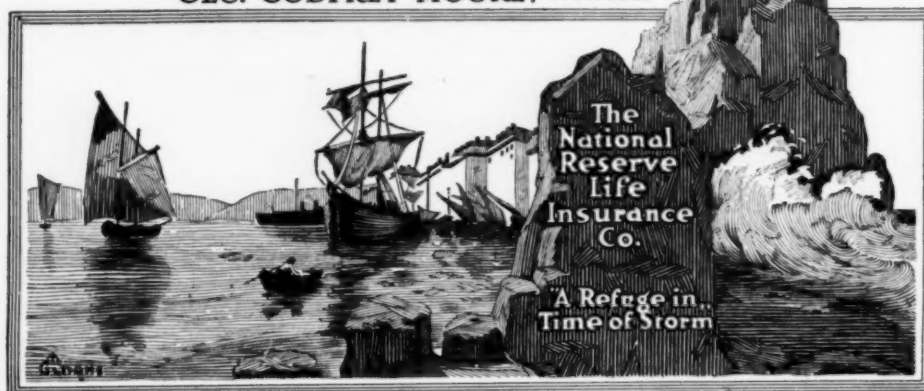
Write to the Home Office
Springfield, Ill.



When *BETTER POLICIES* Are Written, The *NATIONAL RESERVE* Will Write Them

NATIONAL RESERVE LIFE INSURANCE CO.

GEO. GODFREY MOORE, *President*



HOME OFFICE: TOPEKA, KANSAS

"Our Territory: The Heart of America"

*Kansas Oklahoma Missouri Iowa Nebraska Minnesota
Arkansas and Texas*

MR. SUCCESSFUL LIFE INSURANCE SALESMAN

Do you want to secure a Manager's Contract for yourself in our territory, "THE HEART OF AMERICA?"

To the Right Man

We will offer splendid first-year commissions, very liberal renewals and a reasonable amount of money to be deposited in banks to aid and assist you in getting started.

WE WROTE OVER \$11,000,000 IN KANSAS IN 1921

We offer to the insurance buying public most attractive, easiest selling life insurance policies written by any life insurance company—both Participating and Non-Participating.

If you can qualify, write or wire the home office for personal interview.

If You Won't Sell NATIONAL RESERVE LIFE Policies Sell for Some Other Good Old Line Company

